



## 2024 Private Activity Bond Competition Announcement

August 2024

We are excited to announce that the City of Colorado Springs has moved to a competitive application process for Private Activity Bonds. Please note that the City has also updated to an issuer fee of 120 basis points, and ongoing compliance fee of 10 basis points.

We will begin accepting applications on Monday, August 19th. The last day to apply will be Friday, September 13th.

Up to \$32M in PAB is available. Requests must not exceed 52% of eligible basis.

Applications will be scored based on the following criteria:

- Project readiness
- Experience with PAB financing
- Area Median Income (AMI) levels of proposed occupants
- Priority for special needs populations
- Priority for services that benefit the community

Among other items requested via the Neighborly platform, applications must include:

- Phase I ESA
- Market Study
- Documentation of completed pre-application meeting with Land Use Review
- Preliminary financial commitments, including workbook and letters of interest from primary financing sources
- Site control or purchase and sale agreement

You can begin a new application by selecting “Affordable Housing Construction” in the online portal at <https://portal.neighborlysoftware.com/coloradospringsco/Participant>.

For more information contact the Housing and Community Vitality Department at [housingandcommunityvitality@coloradosprings.gov](mailto:housingandcommunityvitality@coloradosprings.gov) or (719) 385-5912.