

PRIVATE ACTIVITY BOND ISSUANCE

SINCE 1983, EL PASO COUNTY HAS FINANCED THE DEVELOPMENT OF THOUSANDS OF UNITS OF AFFORDABLE HOUSING THROUGH THE ISSUANCE OF TAX-EXEMPT BONDS. OUR COUNTY HAS CHOSEN TO FOCUS THE USAGE OF PRIVATE ACTIVITY BONDS PRIMARILY ON FUNDING AFFORDABLE HOUSING PROJECTS THROUGHOUT THE COUNTY, EVEN IN COLORADO SPRINGS CITY LIMITS.

WHO IS ELIGIBLE?

- ✓ Eligible entities could include private developers, nonprofit housing organizations, and other agencies that provide affordable housing.

WHAT IS THE TIMELINE?

- ✓ Conversations with Economic Development staff should begin early in the development phase to learn about bond availability and other details. An application should not be submitted until the financial stack, Phase 1 environmental review, market study, and preliminary development plan are completed.

APPLICATION INFO

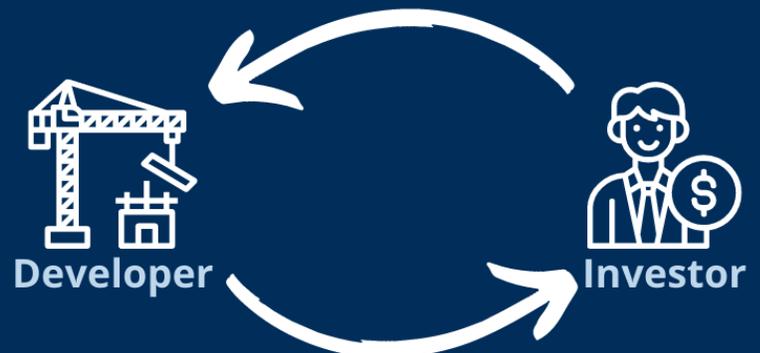
- ✓ Applications are due by **May 1** and **November 1** each year.

FOR MORE INFORMATION

admin.elpasoco.com/economic-development/housing-programs/private-activity-bonds/

Bond Basics

Bonds purchased by the investor finance the construction



Interest paid to the investor can be tax free if the development is used for affordable housing

El Paso County can issue a limited amount of bonds each year based on population.