STATE OF COLORADO
OFFICE OF THE ATTORNEY GENERAL

JOHN W. SUTHERS
Attorney General

Request for Public Comment Regarding the
Colorado Housing Investment Fund Program

Mortgage Servicing / Foreclosure Processing Settlement
March 23, 2012

The Colorado Attorney General's Office and the Colorado Division of Housing are issuing this notice to solicit public comments about the Colorado Housing Investment Fund that has been proposed for funding from the mortgage servicing / foreclosure processing settlement. Under the consent judgment which contains the terms of the settlement, Colorado Attorney General John Suthers recovered $51.17 Million in custodial funds that may be used for a variety of purposes, including funding for programs to prevent foreclosures, promote loan modifications and promote affordable housing.

On March 16, 2012, Attorney General John Suthers issued a decision allocating the funds among various programs to serve these purposes. For more information about this allocation please visit the Attorney General's website: http://www.coloradoattorneygeneral.gov/press/news/2012/03/16/attorney_general_announces_5117_million_will_be_used_homeowner_relief_foreclos.

The Attorney General allocated $18.2 Million to support affordable housing programs. The Colorado Housing Investment Fund (CHIF) is proposed to stimulate affordable housing development by offering low-interest, short-term loans. CHIF loans, with a maximum loan amount of $2 Million, can be used for acquisition, bridge loans, new construction, and rehabilitation. Eligible developments include rental properties serving households with area median income (AMI) below 60% and mixed income developments that include housing for persons with disabilities, veterans, and/or persons coming from homelessness. Further details about CHIF are found in the attached document.

We are seeking comments from the public so that we can finalize the details of the CHIF program. Particular questions about the program are raised in the attachment. Comments, however, may be submitted on any aspect of the program, even if we have not identified a specific question. All comments that we receive will be public records and available to the public under Colorado's Open Records Act.

Our goal is to have CHIF operational by June 1, 2012. The deadline for providing comments is April 23, 2012. Please direct your comments to the individuals designated below. Thank you for your time and consideration.

Andy McCallin
First Assistant Attorney General
Colorado Attorney General's Office
1525 Sherman Street – 7th Floor
Denver, Colorado 80203
Andrew.McCallin@State.CO.US

Pat Coyle
Division Director
Colorado Division of Housing
1313 Sherman Street – 5th Floor
Denver, Colorado 80203
Pat.Coyle@State.CO.US