



Assignment of Private Activity Bonds

Study Session – April 14, 2026

City Staff Representatives:

Catrina Asher, Finance Director



Purpose

To propose assignment the City's 2026 Private Activity Bond capacity in support of affordable housing projects.





Private Activity Bonds

Tax-exempt bonds for use by a private entity for a public purpose.

- Established through the Tax Reform Act of 1986.
- Allows a private entity to take advantage of tax-exempt borrowing terms for qualified projects.
 - Interest earnings are tax-exempt to the investor, resulting in a lower interest rate to the borrower (e.g. CHFA).
- Bonds are issued by an authorized issuer for use by the private entity. Bonds are repaid by private entity.
- States receive an allocation of PABs annually which are then allocated to cities.



Eligible Uses

Affordable
Housing
Inventory

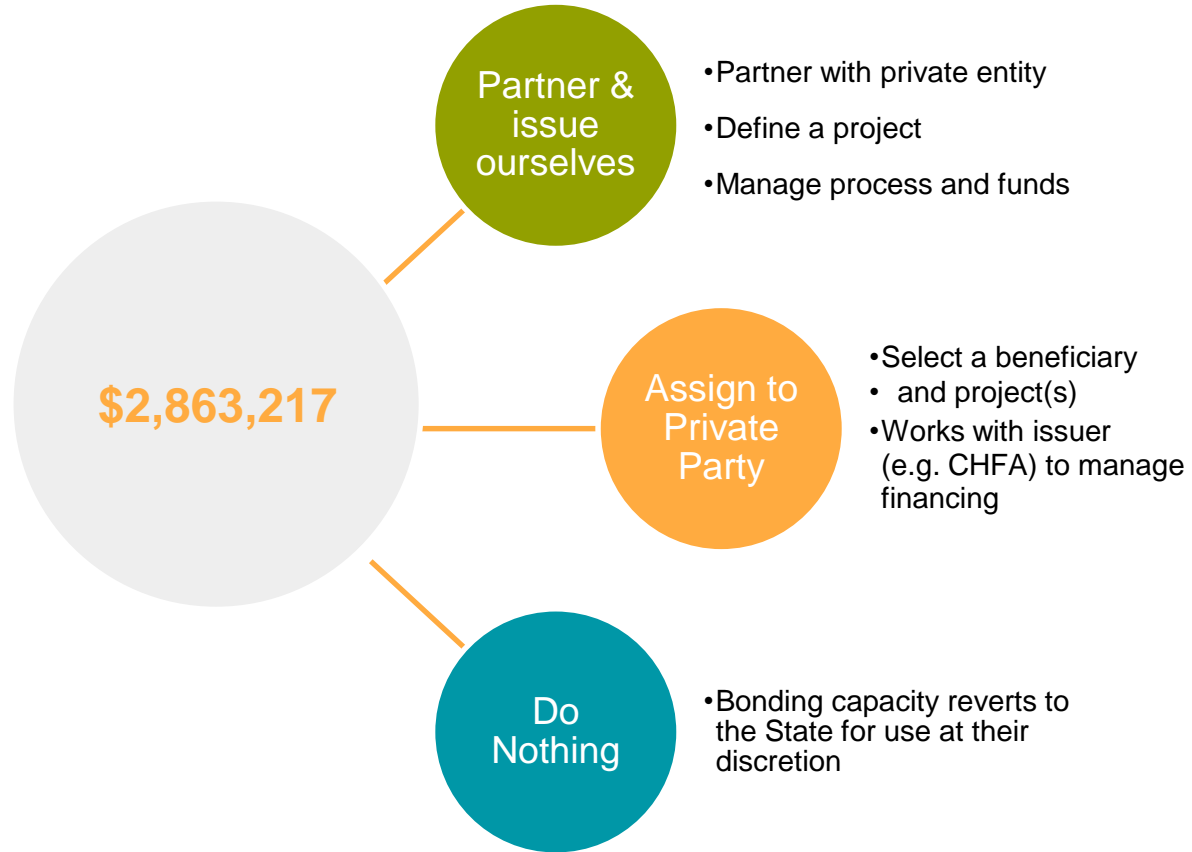
Mortgage Credit
Certificates

Redevelopment
of Blighted
Areas

Single Family
Mortgage Bonds



Options for Brighton's 2026 Private Activity Bond Allocation





Allocation Proposal

Assign to Dominion for a proposed 250-unit affordable housing community for senior residents located at 3360 E. Bridge Street.



About Dominion



NATIONAL OWNER/OPERATOR of Workforce Housing

20 states | 38,000+ homes
50 years of experience



LONG TERM OWNER

15–30-year ownership period
High quality construction materials
Long-term community partner



INDUSTRY LEADER

Deloitte's Best Managed Companies 2020
2017 NAHB Development Firm of the Year



Dominium Project

3360 E Bridge St, Brighton, CO 80601

- Land under Purchase Agreement
- Senior Multi-Family (250 Apartment Homes)
- Low Income Housing Tax Credit Project

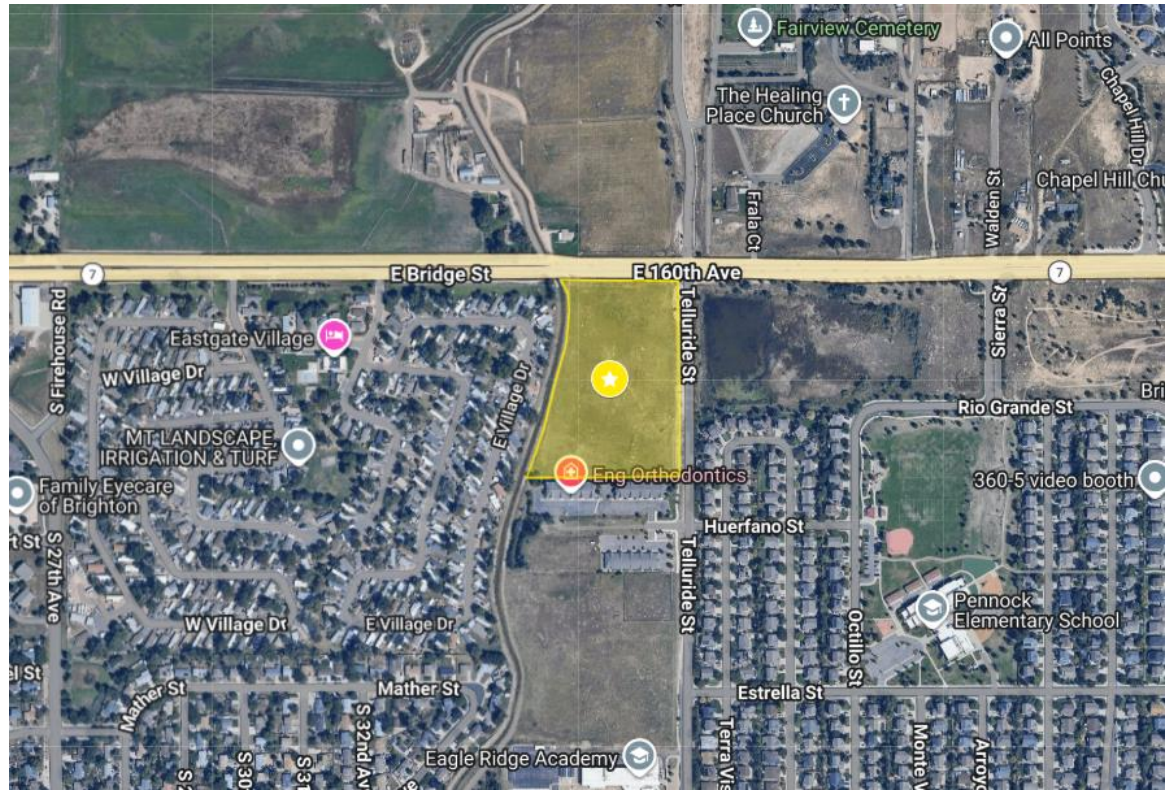
Current Status: Pre-Development

- Needs rezone – C-2 to R-3
- Rezone Submission – May 2026 (Estimated)
- Tax Credit Application – August 2026 (Estimated)
- Building Permit Approval - 2027Q1-2027Q2 (Estimated)
- Break Ground – 2027Q1-2027Q3 (Estimated)



BrightonSM

Dominium Project Location – Brighton





Dominium Project Site Plan



131 One-Bedroom Homes
\$1,576 60% AMI LIHTC
Rent (2025)

119 Two-Bedroom Homes
\$1,891 60% AMI LIHTC
Rent (2025)



Dominium Project – Addie At Metro (Aurora, CO)



Community Amenities

- ❖ On-site laundry facility
- ❖ Convenient elevators
- ❖ Clubroom
- ❖ Fitness center
- ❖ Theater
- ❖ Library
- ❖ Picnic and grilling areas
- ❖ Outdoor courtyard with seating area

In Unit Amenities

- ❖ Fully equipped kitchen
- ❖ Kitchen island and pantry
- ❖ Energy Star appliances
- ❖ Open and spacious floor plans
- ❖ Luxury Vinyl
- ❖ Walk-In Closets
- ❖ Key-Fob Controlled Entry
- ❖ Washer & Dryer In-Unit (for rent)
- ❖ Energy efficient windows, lighting and plumbing



Next Steps

April – City Council Meeting

- Consent Agenda
Resolution approving the assignment of private activity bonding capacity to Dominion for 250-Unit Senior Project.



Questions?