



Weld County 2025 Private Activity Bond Application

Your organization is invited to submit a Letter of Interest for Weld County's 2025 Private Activity Bonds (PABs). PABs are tax-exempt bonds that can be used for projects that will expand housing, job opportunities, and the tax base in Weld County. In 2025, Weld County can assign \$7,907,795 of PABs to an eligible project(s) within Weld County. Weld County can also assign \$3,738,670 of 2024 PABs for a qualified residential rental project. This 2024 PAB allocation was recently forfeited and can be reassigned. Nonprofit organizations, quasi-governmental agencies and private businesses are eligible to apply for the bonds and organizations must utilize the bonds by September 2028 (September 2027 for the 2024 allocation amount). If your application is approved, all expenses related to the PABs (legal fees, tax filing fees, etc.) must be paid by your organization, not Weld County.

Eligible PAB projects include:

- Affordable multifamily housing including new construction or acquisition and rehabilitation for low- and moderate-income individuals and families.
- Single Family Mortgage Revenue Bonds (SFMRB) used to finance the purchase of mortgages made to income-qualified first-time homebuyers.
- Mortgage Credit Certificates, a financing enhancement for income eligible first-time homebuyers (can't be combined with SFMRB financing).
- Industrial Development Bonds for smaller manufacturing projects (less than \$10 million) that produce any type of goods.
- Qualified Redevelopment Bonds used to acquire and redevelop blighted areas (typically not used in Colorado).
- Solid Waste Disposal Bonds used to finance certain disposal facilities utilizing certain waste disposal processes.

Letters of Interest are due by Friday, May 2, 2025, at 5 p.m. and should contain the following information:

1. The amount of Private Activity Bond allocation you are seeking. Please indicate if this amount is an "all of nothing". Would you still be interested in a smaller portion of the allocation than what you are seeking? If so, is there a minimum amount you would be interested in?
2. A description of the company/organization receiving benefit of the proposed PAB issue, with accompanying current financial statements.
3. A description of the project in terms of economic impact.
4. A legal description of the property with evidence that the proposed use is in compliance with the Weld County's Comprehensive Plan and zoning regulations or those of the municipality where the project is located.
5. A general description of the assets to be purchased and/or constructed and any other



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- use of the proceeds of the bond issue.
6. Cost estimates for the proposed facility or facilities, and the amount of the proposed PAB issue.
 7. Other funds that may be leveraged.
 8. How many Weld County residents could be served with the request amount.
 9. Demonstration of repayment abilities and schedules.
 10. Project timetable.
 11. The targeted income levels of people served.
 12. How many new jobs would be created.
 13. Market Study (if available).

Letters must be submitted via email to Cheryl Pattelli, CFO, at cpattelli@weld.gov . The Board of County Commissioners will review the Letters of Interest and approve the 2025 Private Activity Bonds assignment prior to the September 15, 2025, deadline. Please contact Cheryl Pattelli for any questions.