



HOST Funding Sources, Investments, & Units

September 25, 2024

Definitions Slide

Acquisition:

- Undeveloped/underdeveloped land
- Naturally-Occurring Affordable Housing (NOAH)
- Right of First Offer (ROFO)

Preservation:

- Right of First Refusal (ROFR)
- Tax Credit Resyndication
- Rehabilitation/Emergency Repairs

Development:

- New Construction
- Adaptive Reuse

Affordable Housing Funding Sources

Affordable Housing Fund: Linkage Fee

- **“Increase Supply” of rental and for-sale housing up to 80% AMI**
- Renter assistance programs up to 80% AMI
- Homebuyer assistance programs up to 80% AMI (including DPA and mortgage assistance)
- \$49,777,726 invested for the development of 1,390 affordable housing units

Affordable Housing Funding Sources

Affordable Housing Fund: Property Tax and other Local Revenue

- Development and Preservation of rental housing up to 80% AMI
- Development and Preservation of for-sale housing up to 100% AMI
- Homebuyer assistance up to 120% AMI (including DPA and mortgage assistance)
- PSH including services (no more than 10% of annual revenue)
- Programs for “low-income at-risk” individuals in danger of losing housing, mitigate displacement, emergency repairs, or other programs
- 8% for Administration
- \$83,745,975 invested for the development/preservation of 4,318 affordable housing units.

Affordable Housing Funding Sources

Homeless Resolution Fund

- Capital improvements, operations and maintenance, and services
 - New or renovated housing, rental assistance, or supportive services
 - New or existing shelter capacity, improvement, operations, services and accessibility for those experiencing homelessness including underserved populations
 - Other services or supports for those experiencing homelessness, including for those who are unsheltered
-
- \$11,785,000 invested for the development/preservation of 267 affordable housing units.

Affordable Housing Funding Sources

Inclusionary Housing Ordinance

- Primary purpose of providing future incentive payments to applicants who build moderately priced units
- Creation or Preservation of affordable housing in accordance with applicable City Plans
- Spending funds generated from high-need zones in high-need zones

- \$6,613,645 invested for the development/preservation of 603 affordable housing units.

Affordable Housing Funding Sources

Revolving Affordable Housing Loan Fund

- Development and preservation of rental housing up to 80% AMI
- Acquisition
- \$2,330,000 invested for the development/preservation of 186 affordable housing units.

Affordable Housing Funding Sources

Rental Rehabilitation Fund

- Preservation of rental housing up to 80% AMI
- \$2,819,243 invested for the development/preservation of 71 affordable housing units.

Affordable Housing Funding Sources

HMI

- Housing for People with Mental Illness
- Goebel Lawsuit - Settlement reached in 1994 whereby Colorado funds treatment services at City-provided housing
- \$2,781,159 invested for the development/preservation of 88 affordable housing units.

Affordable Housing Funding Sources

Affordable Housing Fund (2001-2007)

- This is a fund that held excess TABOR revenues. Ord 681 requires these revenues would be used exclusively for affordable housing and transportation.
- \$7,863,877 invested for the development/preservation of 542 affordable housing units.

Affordable Housing Funding Sources

HUD Grants:

HOME Investment Partnership (HOME)

- New construction, acquisition, and rehab of permanent housing (rental and for-sale) up to 80% AMI (for rental, 90% of initial tenants must be below 60% AMI)
- Tenant-based rental assistance
- \$70,860,764 invested for the development/preservation of 5,156 affordable housing units

Community Development Block Grant (CDBG)

- Acquisition (land and buildings)
- Preservation of affordable housing,
- Site work/infrastructure
- Homebuyer Downpayment Assistance
- 51% of total units restricted up to 80% AMI
- \$25,423,228 invested for the development/preservation of 991 affordable housing units

Affordable Housing Funding Sources

Skyline Housing

- Ord. No. 223 (1986)
- Governed by CDBG rules with exceptions for new development
- \$19,334,493 invested for the development/preservation of 719 affordable housing units.

Affordable Housing Funding Sources

Housing Opportunities for Persons with Aids (HOPWA)

- Funds may be used to assist all forms of housing designed to prevent homelessness including emergency housing, shared housing arrangements, apartments, single room occupancy (SRO) dwellings, and community residences.
- \$3,252,871 invested for the creation/preservation of 171 affordable housing units.

Affordable Housing Funding Sources

Neighborhood Stabilization Program (NSP)

- Funds may be used to establish financing mechanisms for purchase and redevelopment of foreclosed homes and residential properties
- Purchase and rehabilitate homes and residential properties abandoned or foreclosed
- Establish land banks for foreclosed homes, demolish blighted structures, redevelop demolished or vacant properties
- \$17,544,458 invested for the creation/preservation of 459 affordable housing units.

Affordable Housing Fund Sources

American Rescue Plan Act: ARPA State and Local Government Fiscal Recovery Funds (SLFRF) & HOME-ARP

- Development and preservation in alignment with other Federal programs
- Predevelopment/Acquisition
- \$44,772,418 invested for the creation/preservation of 478 affordable housing units.

Affordable Housing Fund Sources

Totals:

- \$359,144,096 invested for the creation/preservation of 16,052 affordable housing units.

DHA Strategies and Tools for Affordable Housing





Vision

DHA's vision is that every individual or family shall have quality and affordable housing, in communities offering empowerment, economic opportunity and a vibrant living environment.

Mission

DHA's mission is to develop and provide high-quality, affordable housing with responsive services, enabling people and communities to thrive.



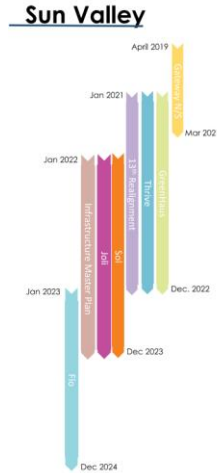
Denver Housing Authority summary of recent accomplishments:

- **Mariposa Redevelopment:** A nationally recognized mixed-income, transit-oriented community that replaced outdated public housing with modern, sustainable housing. Mariposa has won awards for its innovation and community-driven approach.
- **Sun Valley Redevelopment:** DHA is leading the transformation of Denver's Sun Valley neighborhood, one of the city's lowest-income areas, into a vibrant, mixed-use, mixed-income community.
- **Partnership with West Denver Renaissance Collaborative (WDRC):** DHA supports the development of Accessory Dwelling Units (ADUs) to increase affordable housing stock while empowering homeowners.
- **Housing Choice Voucher (HCV) Program:** DHA manages the largest HCV program in Denver, providing rental assistance to thousands of low-income families, seniors, and individuals with disabilities. DHA is recognized by HUD as a High Performer Agency in the management of its HCVPs.



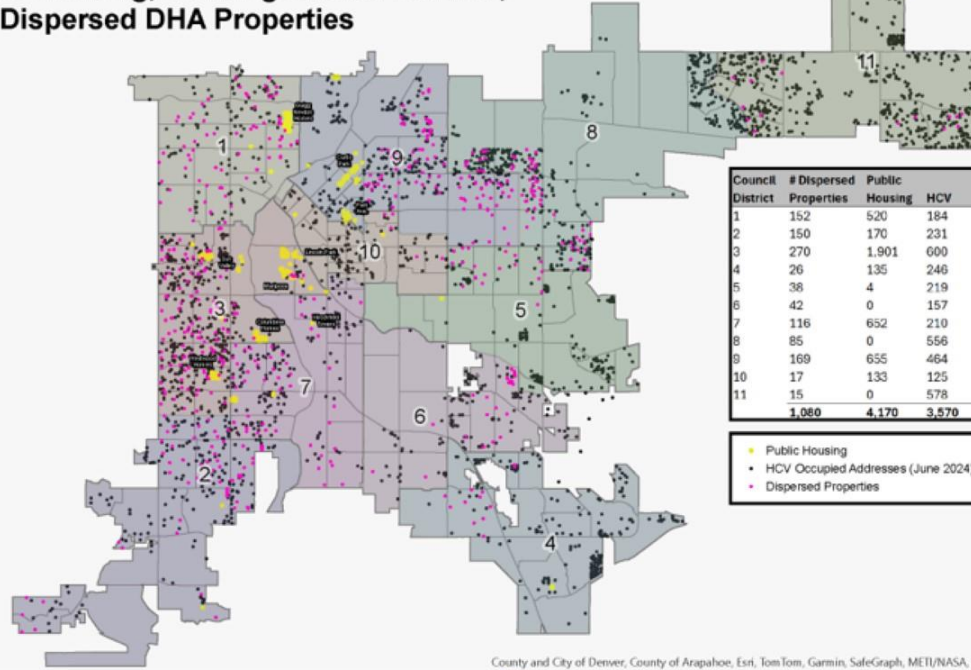
Denver Housing Authority summary of accomplishments:

- Innovative Financing for Housing Projects:** DHA utilizes creative financing models, including Low-Income Housing Tax Credits (LIHTC) and public-private partnerships, to fund and develop new affordable housing units.
- Sustainability Initiatives:** DHA incorporates green building practices and energy-efficient technologies in its developments, aiming to reduce the environmental impact while improving the quality of life for residents.
- Resident Services Programs:** DHA offers extensive programs in education, job training, financial literacy, and health, helping residents improve their economic outcomes and quality of life.





Public Housing, Housing Choice Voucher, and Dispersed DHA Properties



Council District	# Dispersed Properties	Public Housing	HCV
1	152	520	184
2	150	170	231
3	270	1,901	600
4	26	135	246
5	38	4	219
6	42	0	157
7	116	652	210
8	85	0	556
9	169	655	464
10	17	133	125
11	15	0	578
Total	1,080	4,170	3,570

- Public Housing
- HCV Occupied Addresses (June 2024)
- Dispersed Properties



Planning & Data Department
 1035 Osage Street
 Denver, CO 80204

Disclaimer: Data is provided to the best of our knowledge and is not intended to be used for legal purposes. This information is provided for informational purposes only and does not constitute a contract. The Denver Housing Authority is not responsible for any errors or omissions in this information. The Denver Housing Authority is not responsible for any errors or omissions in this information. The Denver Housing Authority is not responsible for any errors or omissions in this information.

County and City of Denver, County of Arapahoe, Esri, TomTom, Garmin, SafeGraph, METI/NASA, USGS, EPA,



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Map by Mandy Rees,
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Denver Housing Authority recent Real Estate Investments (2012-2024)

Category	Details	Total (Est.) Development Cost	City Investment
Completed Housing Developments *	17 developments ¹	\$490,285,174	\$54,122,188
Commercial/Infrastructure Projects	3 projects ²	\$18,410,000	\$18,410,000
Commercial/Infrastructure Projects (In Progress)	4 projects ³	\$36,230,874	\$3,000,000
Pipeline Housing Developments	6 developments ⁴	\$1,311,586,687	\$30,759,879
Total Investment (YTD)		\$1,856,512,735	\$106,292,067

- 1 1,854 units
- 2 City contracted with DHA for construction oversight via IGA (32nd & Shoshone Intersection and 13th Avenue Infrastructure realignments)
- 3 2,408 units (investment YTD)
- 4 Includes Phase I of Riverfront Park (5.5 acres)

Twelve (13) additional investments have been placed at projects totaling 1,374 100% Income Restricted Units (IRU) including: Casa Loma, Elliot Cottages, Globeville Townhomes, Goldsmith Village, Hirschfield Tower, Mulroy Apartments, South Lowell, Syracuse Plaza, Thomas Bean Towers, Walsh Annex, Westwood Homes.

The above listed projects considered community impact and investments in Council Districts 1, 2, 3, 4, 7 and 9.



WDSF+ ADU Pilot Program

24 Homeowners & 48 families positively impacted



 Habitat for Humanity
of Metro Denver

 DENVER
THE REAL HOME CITY

 SPARCC

 DENVER FOUNDATION

 Fannie Mae

 banking for good
CRANK

 UMB
BANK

 Huntington

18 Average Years in their Neighd.
Long Term Residents

88% ADUs Built to House Family

63% Low-income Program
Participants

75% BIPOC Homeowners

50% Women-Led Households

34% AMI Average Current Monthly
Rent

Average AMI: 88%
Median AMI: 73%

DHA
DENVER HOUSING AUTHORITY



Denver Housing Authority Strategies and Tools for Affordable Housing:

Housing Assistance Programs: administer federal programs such as Section 8 Housing Choice Vouchers and public housing programs. These programs provide financial assistance to eligible families to help cover the cost of housing.

Develop and Manage Public Housing: is responsible for constructing, managing, and maintaining public housing properties. They ensure that these properties are safe, affordable, and livable for residents.

Allocation of Housing Resources: has the authority to allocate housing vouchers and units to eligible families based on income, household size, and other criteria. They maintain waiting lists and prioritize applicants based on local needs.

Funding and Grants: can apply for federal, state, and local funding, as well as grants from the U.S. Department of Housing and Urban Development (HUD). This funding is essential for maintaining and expanding affordable housing programs.

Public-Private Partnerships: can form partnerships with private developers, nonprofits, and other entities to create affordable housing developments and mixed-income communities.

Resident-Centered Design and Support Services: provides or facilitates supportive services for residents, including job training, educational programs, and healthcare referrals, helping them move toward self-sufficiency.



Denver Housing Authority Strategies and Tools for Affordable Housing (cont.):

Flexibility in Housing Models: Through programs like the Moving to Work (MTW) initiative, DHA could have increased flexibility in how it spends federal funds, allowing them to innovate in housing delivery and support services.

Financing Innovations: can leverage financing innovations tools to increase affordable housing stock, modernize existing units.

- **Debt Issuance:**

- **Tax-Exempt Bonds:** interest income is exempt from federal taxes, offer lower interest rates making them attractive to investors, while lowering borrowing costs for DHA.
- **Revenue Bonds:** are backed by the revenue generated from the housing project itself, such as rental income. They are often used to finance affordable housing without impacting local taxpayers.
- **Private Activity Bonds (PAB):** PABs are often paired with Low-Income Housing Tax Credits to enhance financing.
- **Social Impact Bonds:** private investors fund housing projects upfront. The government repays investors based on the project's success, such as improving housing stability or reducing homelessness.



Denver Housing Authority Strategies and Tools for Affordable Housing (cont.):

- **Federal Grants:**
 - **Choice Neighborhoods Grants:** leverages significant public and private dollars to support locally driven strategies that address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation. .
 - **Community Development Block Grant:** provides flexible funding for a wide range of community development activities, including affordable housing development.
 - **HOME Investment Partnerships Program:** helps housing authorities and local governments Fund construction, purchase, or rehabilitation of affordable housing.
 - **Capital Fund Program:** provides funding for the development, financing, and modernization of public housing, including major renovations and new construction.
 - **Low-Income Housing Tax Credits (LIHTC):** while not a grant, LIHTC is a significant financing tool. Housing Authorities and developers can sell these tax credits to private investors to raise equity for affordable housing developments.

DHA's ability to pivot provides a range of responsive opportunities:

- Expand HCV to targeted participants and create homeownership opportunities
- Bring Resident support services to development
- Scale affordable ADUs with prefabricated & traditional builders
- Develop Transit Oriented Development in partnership with RTD
- Leverage City funding



Denver Housing Authority Strategies and Tools for Affordable Housing (cont.):

Innovative Approaches:

- **Combining Bonds and Grants:** by layering tax-exempt bonds with federal grants like HOME or CDBG, housing authorities can maximize available funding to support larger-scale development or redevelopment projects.
- **Public-Private Partnerships:** ability to partner with private developers using private activity bonds and federal grants, leveraging both public and private capital to expand affordable housing.
- **Leveraging Grants for Matching Funds:** can use federal grants as leverage to secure additional financing from private or philanthropic sources, further enhancing capacity to develop housing.
- **Layering Low-Income Housing Tax Credits (LIHTC) with New Market Tax Credits (NMTC):** offers a creative and effective way to address financing gaps for affordable housing and community development projects, particularly in economically distressed areas.

These financing innovations enable housing authorities to increase affordable housing, modernize existing units, and improve the quality of life and empower vibrant communities.





Resident and Community Connections



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Denver Housing Authority Resident & Community Connections

Continuum of resident & supportive services:

- **Family Self-Sufficiency Program:** FSS (Family Self-Sufficiency) is a 5-year program designed to help participants achieve economic self-sufficiency goals. DHA has provided the FSS program for over 19 years and during that time participants have earned over three million dollars!
- **Job Development:** DHA's employment programming assists DHA residents develop career building skills and seek and maintain employment.
- **Financial Fitness:** Denver Housing Authority's (DHA) Homeownership Program, a HUD Approved Counseling Agency and the Family Self Sufficiency (FSS) Program provides financial fitness education, case management, and financial benefits. DHA's staff provides financial assessments to determine what barriers a person faces on their journey to financial independence.
- **Resident Councils:** Each DHA development and building operates a Local Resident Council (LRC). The Resident Council Board (RCB) is the governing body of all DHA's LRCs. RCB Executive Officers, in partnership with the RCS Department, assist LRC and RCB members to operate successful, high functioning councils. The RCB holds a bi-monthly meeting for all DHA residents over the age of 18 and provides three conferences a year.
- **Gold Star Renter's Club:** will teach our participants lifestyle habits that will assist them in looking beyond the Housing Choice Voucher Program. They will learn about DHA's Family Self Sufficiency (FSS) and Home Ownership program.



Denver Housing Authority Resident & Community Connections

Annual investment to provide services: \$7,164,714

Category	Annual Investment	Community Impact
Housing Stability (Navigators)	\$180,885	TBD recently implemented
Supportive Services	\$1,364,655	2.3K people/ 33K visits
Youth Development	\$276,005	280 youth
Community Engagement	\$282,725	18 resident councils
Education & Employment	\$612,098	213 clients
Financial Self-Sufficiency	\$629,824	756 clients
Homeownership	\$143,000	1,454 clients ¹
Social Enterprises	\$1,422,871	Osage Café, Decatur Fresh
Non-Profit Affiliate Support	\$2,252,651	Partnership with Friends of DHA and YEA

¹ Homebuyers Education Class (both online and in person) with 22 households purchasing homes and 9 preventing foreclosure in 2023.





Questions?