



Housing Opportunity

Department of Housing Stability

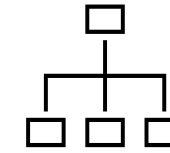
We are the Asset Management, Compliance,
Inspection and Strategic Initiatives Team

March 2024

WHO ARE WE?

Maureen Reyer-Morley

Director of Asset Management & Compliance



Asset Management Team

Jeremy Brown

Lead Asset Manager

Alquiesha Kellam

Asset Manager / MAH Compliance

Autumn Buehler

Asset Manager

Large Scope Developments

Bonnie Anderson

Asset Manager

Alex Dea

Asset Manager

D3 Asset Manager

Compliance Team and Contracts

Denise Jackson

Compliance Manager

Leah Razo

Program Manager

HUD Contract compliance

Melissa Preston

Compliance Associate

Leanne Pelepchan

Compliance Associate

Bridget Schierburg

Lead Compliance Associate

Strategic Initiatives and Inspections

Stephanie Mitchell

Housing Program Manager

Robert Gurule

Senior City Inspector

Jimme Espinal

City Inspector

John Davies

Program Compliance Admin

Michael Davis

Prioritization Policy Admin





Blue Ribbon Team

What do we know?

Compliance (6) – 60 years

Asset Management (4) – 33 years

Inspection (2.25) – 37 years

Strategic Initiatives (2.75) – 44 years

**174 Years of subject matter experience to serve
the needs of our partners and residents of Denver**



DENVER
HOUSING STABILITY

How far have we come?

2019-2020 Team of 6 monitoring 200+ multifamily projects and a portfolio of 2000+ Affordable Homes.

2021 – Team of **11** = adding 2 Asset Managers, 2 Compliance and 1 inspector

Portfolio growth - 18 Projects with 1145 units

2022 – Team of **13** = adding 2 new Compliance positions Portfolio Growth- 11 projects with 566 units

2023 – Team of **15** = adding 2 New Program positions Portfolio growth - 18 Projects with 1277 units



- ❖ Today we have 244 loans worth \$242,406,367.00
- ❖ 12,886 Affordable Apartments
- ❖ 2,336 Affordable Homes in our portfolio



What does MONITORING Mean?

Compliance

- Annual Reporting - Multifamily
 - Timely submittal for over 180 projects
- Homeownership Monitoring
 - 47 different covenants
- File Audits
 - compliance of 17 programs
- Assigning *Risk Ratings* for the project to submit to Asset Management
- Training developer and site teams on program compliance and layered properties
- Oversee Service Contract for *Permanent Supportive Housing*

Inspections

- Inspect projects annually
 - Inspects units, common areas and mechanical systems.
 - Submits findings and documents to Asset Management for *Risk Rating*
 - Follow up with project to bring items into compliance
 - Exigent Health and Safety – 24 hours
 - 30 days to complete work orders
- Trains on-site teams to prepare for inspections

Asset Management

- Reviews all aspects of project,
 - *Financial reports and RISK*
 - Compliance reports and RISKS
 - Inspections and RISKS
- Submit monthly for late fee charges on outstanding balances
- Review Loan Documents, Covenant and other project documents on portfolio
- Review Draws for compliance
- Checklist of all needed compliance documents, including Tenant Selection and Affirmative Fair Housing



Holistic Monitoring Results and RISK ratings

Health of the Project

- *Financial
- *Physical
- *Compliance

Health of a Borrower

- *Financial
- *Compliance

Compliance
Matters 

Results for Denver residents

**Healthy, well maintained &
affordable housing**



WHY?

\$242,406,367.00 is Why.

We strive to support all our projects and partners to ensure their success. Through monitoring and oversight, we confirm our partners are good stewards and continually supply quality affordable housing to Denver residents.



What if there are concerns?

When a project is struggling, we identify what part, or areas of their compliance is needing support and then begin meetings to correct or cure the concerns.

- 1) Physical failures identified in Inspection
 - 1) Inspectors monitor and follow up to assure repairs are completed
 - 2) Inspectors communicate if there are further needs or resistance at the property
- 2) Program Compliance is incorrect or incomplete
 - 1) Follow up with further training and technical assistance, always a call away
 - 2) Further monitoring or file reviews
 - 3) Performance Improvement Plans with regular reporting and mandatory training
- 3) Financially, the project is not able to make ends meet
 - 1) Identify what the largest budget drains are, notify Development if we think there could be needs for further funding for repairs
 - 2) Coordinate with CHFA or the State (DOH) regarding concerns



Who else helps?

We can't do it alone; it takes a team and many subject matter experts.

DDPHE

We review calls every month to confirm if any are in our portfolio



Denver Work Force

Connecting training, non-profits, residents, grants, facilities and more.



Clerk and Records Office

Review and identify documents, foreclosures, history, ownership, etc.



City Attorney Office

When we have a noncompliant owner or developer, our CAO team assist in bringing them into Compliance



What's Cool and NEW?

- Training calendar with Video Library & Online Webinars
- Foreclosure Assistance
(Eviction Resources also available)
- Residential Rental Licenses
- Outreach & Education Events
- Prioritization Program
- Project Based Vouchers
- Constituent Concerns Welcome
- EHA – Mandatory Affordable Housing



Training

Program Compliance

- **HUD Funded**
 - HOME
 - HOPWA (coming soon)
 - NSP/CDBG (coming soon)
 - ARPA or HOME ARP
- **City Funded (IHO, Skyline, etc.)**
- **Rezone Agreements**
- **Accessory Dwelling Units (coming soon)**

Inspections

- **NSPIRE – HUD's new inspection standards replacing HQS (coming soon)**
- **How to Prepare for an inspection**

Mandatory Affordable Housing (EHA)

- **Wrote the Procedures for on-site with handbook**
- **Developer Training**
- **Property Management Site Training**
- **First files review**
- **Lease Up Review**

Prioritization Program

Roll Out

- NEST neighborhoods
- Facebook
- Council Members
- Posters
- School Folders
- CHFA and AAMD

Community Outreach

Education events

- NEST neighborhoods
- Recreation Centers
- Libraries
- Community Events
- Anywhere we're invited

Property Engagement

Once there is a list of applicants -

- Current properties
- CHFA and AAMD
- Outreach Engagement
- Ongoing training

Project Based Vouchers

- Placed on Permanent Supportive Housing Developments.
- Will assist the residents to stabilize by allowing them to pay 30% of their income to rent and the voucher covers the remaining rent.
- Properties will have wrap around services to support our residents with health, well-being, job support and more.
- First project to receive the support will be Warren Village III with 29 vouchers. Coming in late 2024.
- In 4 years, we hope to have deployed over 400 Project based Vouchers to support our residents to housing stability.

More to come with the June 2024 presentation on Vouchers.