



April 8, 2019

RE: CB 19-0127 – Rezoning of 2535 E. 40th Avenue (the “Property”) from I-A UO-2, I-A to I-MX-3

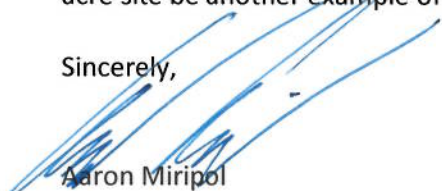
Dear City Council Members:

As a nonprofit committed to promoting equitable access to community assets through real estate, and as a property owner/developer in the Elyria-Swansea neighborhood, Urban Land Conservancy (ULC) is supportive of efforts put forth by community stakeholders including The GrowHaus, Globeville Elyria Swansea (GES) Coalition Organizing for Health and Housing Justice, and many others to ensure that the Property is developed in a manner that truly benefits the surrounding community. As site development plans proceed for the Property, it is critically important that a development of this size and scope be responsive to community needs. At present, 70 of the 760 units are proposed to be affordable to households earning 80% of AMI or below. It is our understanding that the developer has already offered to lower the AMI target to households earning 60% of AMI or below. This is an important step, but only 9% of the total development will be affordable. We would encourage the developer to make at least 20% of all of the homes be affordable in order to move the needle toward addressing actual needs.

For ULC’s proposed development at 48th and Race in Elyria-Swansea, we have committed that 51% of all housing built on the 6-acre property will be affordable. In addition, we are partnering with Clínica Tepeyac to bring their new 30,000 sf nonprofit clinic to our site. We understand that this is not a level of affordability that all developments can feasibly meet. The larger the site, however—particularly in a community such as Elyria-Swansea that has deep affordability needs and faces involuntary displacement of the residents who currently call this part of Denver home—the more important it is to require truly meaningful levels of affordability and community benefit. ULC has committed to entering into a community benefits agreement with neighborhood stakeholders and we hope to see ISELO 40th Avenue, LLC do the same.

Beyond the amount of affordable housing provided, another key factor is tenure. At 48th and Race, 150 rental apartments and Clínica Tepeyac’s health facility will be *permanently* affordable because the land will be held in a community land trust and subject to a renewable 99-year ground lease. Again, for a 14-acre development such as that proposed for the Property, constructing affordable units is a plus, but ensuring that those units will remain affordable to various households over multiple generations is key. We trust that you, as our City’s leaders, agree with the need for permanent affordability throughout Denver’s communities and will put appropriate requirements in place for more housing, attainable at lower income levels, preserved for multigenerational benefit, whenever possible. Too many opportunities have been lost for equitable development in Denver. Please do not let this 14-acre site be another example of a missed opportunity.

Sincerely,


Aaron Miripol
President & CEO