

# COMPREHENSIVE HOUSING PLAN UPDATE

Safety, Housing, Education and Homelessness Committee

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# Agenda

- I. Where We Are Today
- II. Brief Review of the Values and Goals of Housing Plan
- III. Investment Targeting Along Continuum
- IV. Public Comment
- V. Questions and Discussion

# Where We are Today

- Public review draft posted on [www.denvergov.org/housing](http://www.denvergov.org/housing) on Friday, September 29 in English
- Spanish version of public review draft will be available by mid-October
- Opened 45 day public comment period through Monday, November 13 where public, stakeholders and Council can interact with and comment on the document
- Public hearings are being planned with HAC for late October and early November throughout Denver
- City team will review feedback received during comment period and update the final version of the plan as appropriate for subsequent approval by City Council

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# Where We are Today

Continuing discussions with Housing Advisory Committee

- Will consider the Housing Plan as a living document
- Will continue to discuss complex issues as part of process to refine and implement plan:
  - o Land trusts and community stewardship
  - o Gentrification and displacement
  - o Additional housing resources
  - o Ways to drive the city's housing pipeline toward priority populations and locations

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# Fundamental Values

*Housing an Inclusive Denver* is built around four fundamental values:

- Leverage and enhance housing investments to support inclusive communities.
- Identify ways to foster **communities of opportunity**
- **Housing as a continuum** that serves residents across a range of incomes
- Embrace neighborhood diversity

# Core Goals

The plan also outlines four key goals:

-  Create affordable housing in vulnerable areas AND in areas of opportunity
-  Preserve affordability and housing quality
-  Promote equitable and accessible housing options
-  Stabilize residents at risk of involuntary displacement

# Prioritization Along Continuum

**40 – 50% of housing resources** will be invested to serve people earning below 30% of Area Median Income (AMI) and those experiencing homelessness who are seeking to access or maintain rental housing, including:

- **20-25% of housing resources** to serve residents experiencing homelessness
- **20-25% of housing resources** to serve residents earning below 30% AMI

**20 – 30% of housing resources** will be invested to serve people earning 31% to 80% AMI who are seeking to access or maintain rental housing.

**20 – 30% of housing resources** will be invested to serve residents seeking to become homeowners or remain in homes they already own.

# A Focus on Serving Residents

With current federal and local funding levels, the City and its partners aim to create or preserve approximately 3,000 housing units by 2023.

With current federal and local funding levels, the City and its partners aim to serve at least 30,000 households by 2023 with programs aimed at stabilizing residents at risk of displacement or those seeking to obtain housing.



# Strategies Summary

To address the involuntary displacement of residents, Denver will:

- Look at Land Trusts and Land Leases as potential tools for preserving affordability for home owners in vulnerable neighborhoods.
- Work to preserve both small- and large-scale affordable rental properties
- Promote programs that help families stay in their existing rental housing through comprehensive eviction assistance.
- And promote programs that help home owners maintain their existing homes.



# Strategies Summary

The plan calls to invest 40 to 50 percent of the available housing funds into housing solutions for people experiencing homelessness or earning very low-incomes.

## Strategies include:

- Expand access to housing options for people experiencing homelessness
- Build housing capacity with increased supportive housing, and implement shelter diversion solutions and increased rapid-rehousing.
- Identify and prioritize supportive services funding for approved supportive housing projects.
- Preserve existing income-restricted affordable rental housing in vulnerable neighborhoods and near transit.

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# Strategies Summary

*Housing an Inclusive Denver* looks at our housing supply with an eye toward:

- **Promoting** development of new affordable and mixed-income homeownership stock.
- **Preserving** affordability of existing income-restricted homeownership stock.
- **Expanding** programs that help households access for-sale housing.

# QUESTIONS AND DISCUSSION