

# More Results for More People, Faster: Funding the 5-Year Comprehensive Housing Plan

Denver City Council – SAFEHOUSE Committee  
December 6, 2017

# All In Denver

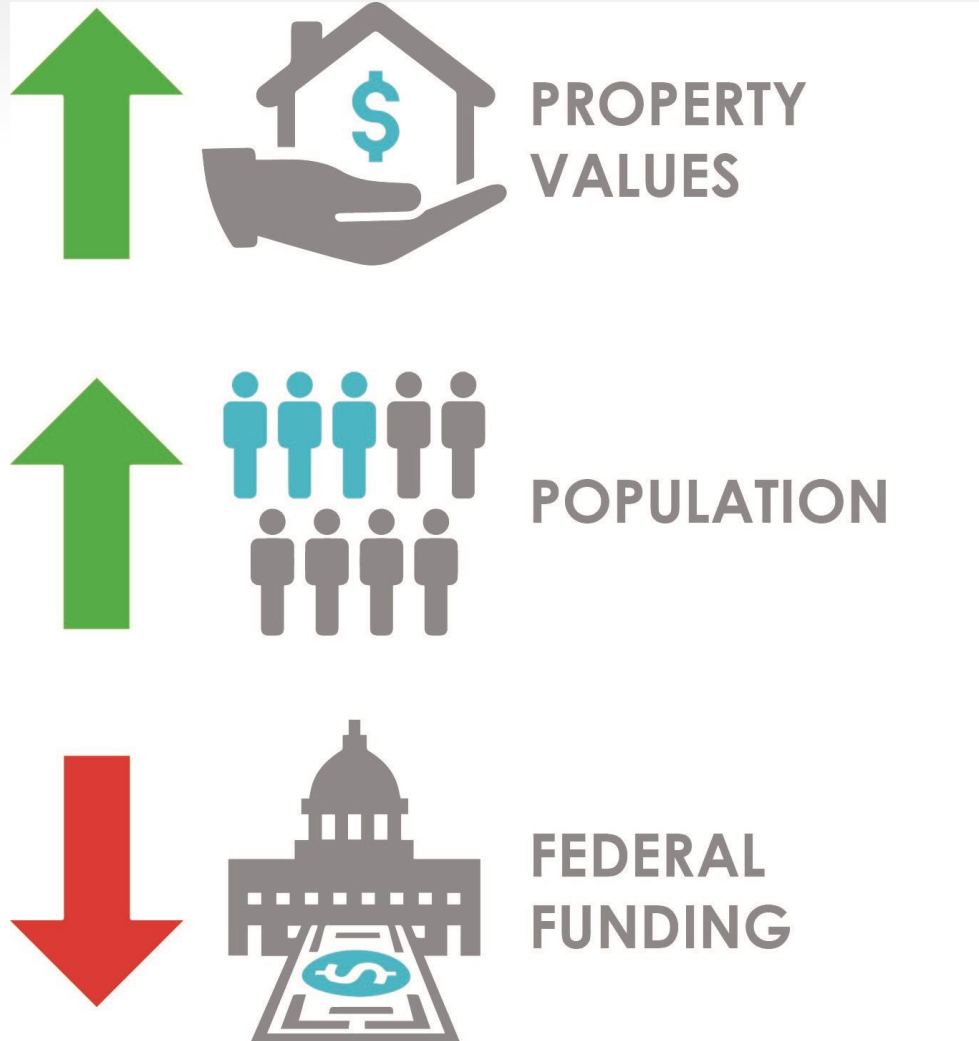
We believe an equitable city where all people have the opportunity to prosper and thrive is within our reach.

Denver's current and future growth must be managed in ways that benefit everyone in every community and neighborhood.

[www.AllInDenver.org](http://www.AllInDenver.org)



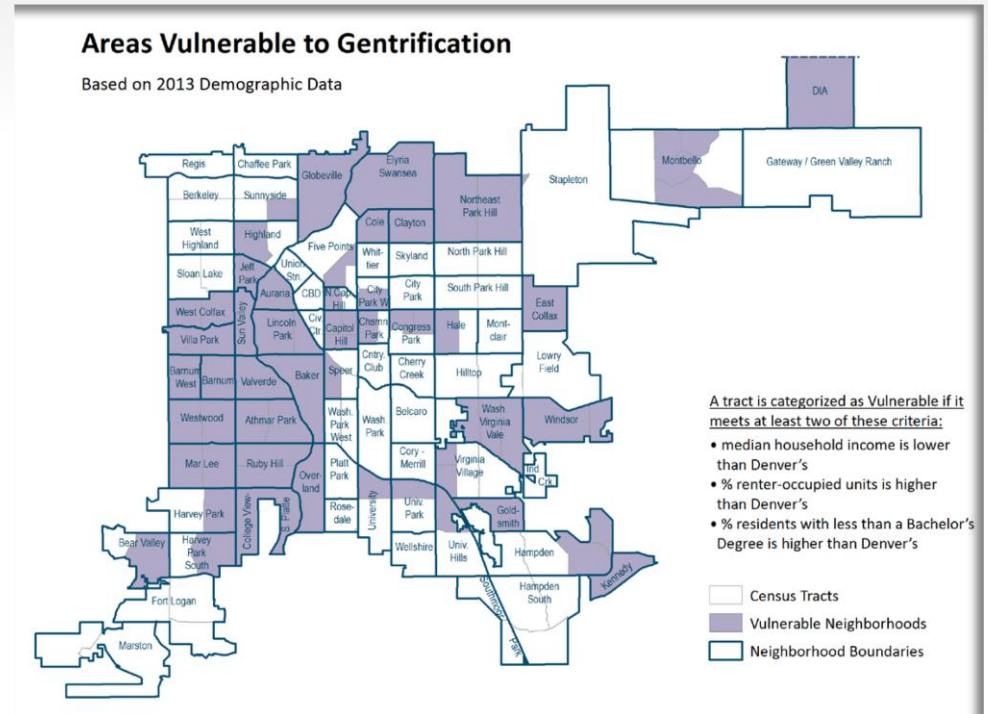
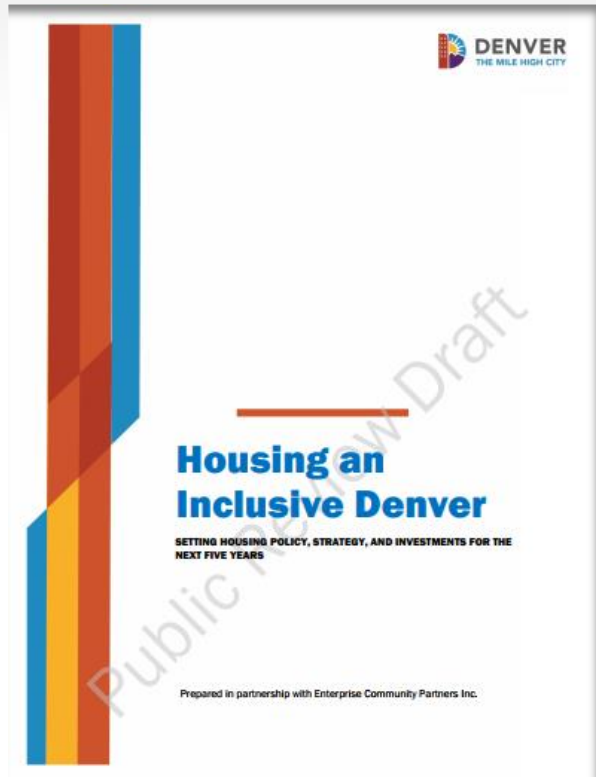
# Denver's Context



“Gentrification is not a fluke or an accident. Gentrification is a system that places the needs of capital (both in terms of city budget and in terms of real estate profits) above the needs of people.”

--Peter Moscovitz , *How to Kill a City* (2017)

# An Inclusive Denver



**Q: Do we have the resources to aggressively implement this plan?**

# We Should Expand Our Options

(part 1)

## Challenge

## Opportunity

**Max'ed Out Denver's Bonding Capacity**

**Adequate Capacity Under Charter**

**New Construction w/ Limited Tax Credits**

**Funding a Broader Range of 5-Year Plan Strategies**

**Limited Development Capacity**

**Flexibility, Leveraging, Diversity**

# We Should Expand Our Options

(part 2)

## Challenge

**GO Bonds Only for City Assets**

**Depletes Fund in Later Years**

**Wait for Market Cycle Downturn**

## Opportunity

**Expand Partners and Options**

**Urgency is NOW**

**Urgency is NOW**

# Alignment with City Plans & Initiatives

**Denverright.**  
Blueprint Denver



- Focus on social equity
- Retaining Denver’s cultural character
- Support residents to stay in their neighborhoods



# Inclusive Denver: “Explore Additional Resources”

## *Explore opportunities to expand existing resources for housing investments.*

In addition to a policy review of the existing dedicated housing fund, the City and its partners should explore other opportunities to expand housing resources. Exploration of additional housing resources should include specific partnerships with public, private and nonprofit entities as outlined in this plan, such as through the development of a preservation fund, enhancing the State Low Income Housing Tax Credit (LIHTC), or partnerships with foundations and employers. Additionally, the exploration of additional housing resources should include opportunities to maximize the City’s resources available for housing, including bonds or new fees.



# Paths Forward: Funding Options

**Dedicate additional ½ mill**

**Bond ½ mill**

**Bond 1 mill**

**Bond ½ mill, dedicate additional ½ mill**

**Bond 1 mill, dedicate additional ½ mill**

# Action Step

## *Explore opportunities to expand existing resources for housing investments.*

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**ADD: “Given the urgency of our housing crisis, a comprehensive analysis of a housing bond and additional new revenue sources should be initiated as soon as possible. The analysis should come back to the Housing Advisory Committee and City Council no later than February 1, 2018, to allow consideration in the 2018 election cycle.”**