

**OED Housing Update – April 27, 2017**

**Project Development**

**Total Units in Pipeline: 2504 Affordable Units**

**Current Project Pipeline (Rental):**

<b>Project Name</b>	<b>Council District</b>	<b>Total Units</b>	<b>Affordable Units</b>	<b>Status</b>	<b>Expected Close Date</b>	<b>Expected CO</b>
Sable Ridge Apartments	11	60	60	Approved by Council	Q2 2017	Q3 2018
Arroyo Village Apartments	1	130	130	Approved by LRC	Q2 2017	Q4 2018
Family Homestead	9	32	32	Approved by LRC	Q2 2017	Occupied
Lowry Family Housing	5	72	71	Approved by LRC	Q2 2017	Q3 2018
Sloan's Lake Block 3	1	49	49	Approved by LRC	Q2 2017	Q4 2018
Campbell Stone	10	65	65	Approved by LRC	Q2 2017	Occupied
East Range Crossings	11	252	252	Application Review	Q3 2017	Q1 2019
Vida at St. Anthony's	1	175	173	Application Review	Q3 2017	Q4 2018
Atlantis Communities	7	60	60	Application Review	Q3 2017	Q2 2019
Olive/Poplar	5	11	11	Application Review	Q3 2017	Q2 2018
101 Broadway	7	101	101	Application Review	Q4 2017	Q2 2019
Tammen Hall	9	49	49	Tax Credits Awarded	Q4 2017	Q4 2018
Platte Valley Homes	9	68	68	Tax Credits Awarded	Q4 2017	Q4 2018
Sheridan Station Apartments	3	133	133	Tax Credits Awarded	Q2 2018	Q2 2019
Laradon Hall	9	91	90	Tax Credits Awarded	Q2 2018	Q3 2019
Brandon Flats	1	104	104	Tax Credits Awarded	Q2 2018	Q3 2020
<b>TOTAL</b>		<b>1452</b>	<b>1448</b>			

CHFA announced competitive State Low-Income Housing Tax Credit awards on April 26. This year, 5 Denver projects were awarded State LIHTC, compared to 2 projects awarded in last year's State LIHTC round. CHFA will make additional competitive tax credit awards in the upcoming 9% LIHTC round. All 5 projects awarded in the State LIHTC round have submitted preliminary applications for OED financing.

**Under Construction (Rental):**

Project Name	Council District	Total Units	Affordable Units	Expected CO
Ash Street Apartments	5	112	112	Q2 2017
Ashley Union Station	9	108	68	Q2 2017
Del Corazon	3	197	197	Q4 2017
Meadows at Montbello	8	86	85	Q2 2017
Westwood Crossing	3	98	98	Q2 2018
The Lydian	9	125	22	Q2 2018
Renaissance Downtown Lofts	9	101	101	Q2 2017
St. Francis	10	50	49	Q3 2017
Sanderson Gulch	2	60	60	Q3 2017
Kentucky Circle Village	6	147	147	occupied
<b>TOTAL</b>		<b>1084</b>	<b>939</b>	

**Current Project Pipeline & Under Construction (For-Sale):**

Project Name	Council District	Total Units	Affordable Units	Status	Expected Close Date	Expected CO
Stapleton Townhomes 7/8	8	63	63	Approved by LRC	Q2 2017	Q2 2018
College View Phase I	7	7	7	Approved by LRC	Q2 2017	Q2 2017
Stapleton 6	8	40	40	Under Construction	n/a	Q3 2017
Stout24 Rowhomes	9	13	7	Under Construction	n/a	Q2 2018
<b>TOTAL</b>		<b>123</b>	<b>117</b>			

**Current IHO Pipeline:**

Project Name	Council District	Unit Distribution	Satisfaction Type
1600 S. Broadway	7	40 for sale units, 4 affordable	On Site
Century Colorado Center	4	79 for sale units, 7 affordable	On Site
The Coloradan	9	334 for sale units, 33 affordable	On Site
El Jebel, Aria Cohousing	1	9 affordable units	Alternative Satisfaction
Aria Denver	1	142 for sale units, 14 affordable	On Site
155 Steele Street	9	11 for sale affordable	Alternative Satisfaction
Julian Heights	1	57 for sale units, 6 affordable	On Site

## **RFPs for Affordable Housing Development**

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### **29<sup>th</sup> & Welton – RFQ for development of mixed-income condos on RTD-owned site at 29<sup>th</sup> & Welton**

- RFQ release expected in May – OED is working with Real Estate to finalize option agreement with RTD, which is expected to be assigned to the selected developer
- OED and RTD hosted a community meeting, with support from CM Brooks' office, to get feedback on the project on April 15 at the Whittier Community Center

### **7900 E Colfax – Acquiring parcel with intention to release an RFQ/RFP for multi-family affordable rental development**

- OED presented the project at the East Montclair Neighborhood Association meeting on April 18
- EMNA gave positive feedback on rezoning the site from E-MS-3 to E-MS-5 – OED plans to submit rezoning application in May

### **Villa Park scattered sites – RFP for a pilot accessory dwelling unit (ADU) development on 5 City-owned scattered sites in Villa Park**

- Collaborating with West Denver Renaissance Collaborative to leverage RFP as a pilot for single-family plus (SF+) program, which could support anti-displacement strategies by allowing homeowners to leverage increased home values while staying in their community
- RFP release expected Q2 2017

### **Emergency temporary assistance – RFP for partner to administer temporary assistance to residents experiencing housing crisis**

- Assistance will be targeted toward residents earning up to 80% AMI, primarily renters, who have experienced a housing-cost related crisis; assistance will be available for up to 6 months
- RFP is currently open with responses due May 3

## **Upcoming Communications & Events**

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### **Inclusive Communities: A Solutions Forum on Housing**

- Friday, May 19 at the Hyatt Regency Downtown Denver (650 15<sup>th</sup> Street)
- Jonathan Rose announced as keynote speaker
- Breakout sessions will include:
  - Preserving Affordable Housing: Understanding the Needs of Property Owners and Residents
  - Anti-Displacement Strategies in Gentrifying Neighborhoods: Supporting Renters
  - Economic Mobility and Access to Opportunity across the Income Spectrum
  - Creating and Sustaining Affordable Homeownership as Prices Rise
- Contact Haley Jordahl ([haley.jordahl@denvergov.org](mailto:haley.jordahl@denvergov.org) or 720-913-1707) to register

### **Annual Housing Report**

- Reports on OED's investments in affordable housing development, preservation, and programs, and well as on housing market conditions and demographic changes, throughout 2016
- Target publication date May 19