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# HOUSE1000 Transactions for Fiscal Year 2023

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# Agenda

House1000 Costs and Funding Sources

Bill Requests

Questions



# House1000 Estimated Costs and Funding in 2023

Outcome	Costs	
Hotel Conversions	\$18.9 million	Purchase and operate former Best Western
	\$5.4 million	Leases and operations at additional hotels
Micro-Communities	\$19.6 million	Pallet shelters, tiny homes, site preparations and utilities, operations, support services
Leased Units	\$4.0 million	Rapid rehousing contracts
Encampment Response	\$750,000	Outreach, transportation, temporary port-a-lets, related services

Estimated Total: \$48.6 million

# 2023 Funding Sources

## Ordinances under consideration today

\$37 million from HOST		\$14.7 million from other sources	
\$16.1 million	American Rescue Plan Act (ARPA) funding for Best Western purchase	\$8 million	COVID response funding from General Fund transfers to support city's pandemic response, including providing non-congregate shelter
\$9.9 million	Existing Homelessness Resolution Fund		
\$3.3 million	Redirected ARPA funds from equipping recreation centers for emergency overnight shelter to bringing people out of unsheltered homelessness altogether	\$4.7 million	Interest earned on ARPA funding
\$3.1 million	Remaining ARPA funds after Best Western purchase		
\$2.2 million	48 <sup>th</sup> Avenue Shelter improvements that came in under ARPA budget	\$2 million	Capital improvement funding from real estate acquisition costs that came in under budget
\$2 million	Department of Housing Stability		

# Today's Bill Requests

## COVID SRF Transfer

Allows the city to transfer the remaining cash balance of this fund to the Department of Housing Stability's General Fund appropriation to support the city's 2023 goal to shelter 1,000 people. This amount is estimated to be approximately \$8M but may be adjusted as transactions are finalized.

## ARPA Interest Earnings

Allows the city to use \$4.7M in unallocated interest to support the city's 2023 goal to shelter 1,000 people.

## Rescind & Appropriate

Rescinds \$2M of unused capital improvement funds and appropriates \$2M into the Capital Program HY002 – Micro Communities Implementation.

# Future Council Actions

Outcome	Type of Expenditure	City Council Action	Status	Costs (already spent)
<b>Hotel Conversions</b>				<b>\$24.3 million</b>
Best Western non-congregate	Purchase	Approval of Purchase	<b>Completed</b>	(\$16.1 million)
Best Western non-congregate	Operating Contract	Approval of Contract	October	
Other hotel non-congregate	Lease Agreement	Approval of Agreement	October	
Other hotel non-congregate	Operating Contract	Approval of Contract	November	
<b>Micro-communities</b>				<b>\$19.6 million</b>
Micro-communities	Purchase of Pallets	Approval of Purchase Agreement	<b>Completed</b>	(Up to \$7 million)
Micro-communities	Purchase of Tiny Homes	Approval of Purchase Agreement	October	
Micro-communities	Operating Contract	Approval of Contract	October	
Micro-communities	Purchase Community Centers	Approval of Purchase Agreement	October	
Micro-communities	Site Prep	None - Leveraging Existing Contract	N/A	
<b>Leased Units</b>				<b>\$4 million</b>
Rapid Rehousing	Operating Contract	Approval of Contract	October/November	
<b>Other</b>				<b>\$750,000</b>
Additional purchases/volunteer contract	Contract	None – small purchases	N/A	
Encampment Resolution Contract	Contract	Approval of Contract	Before City Council on Oct. 2	



# Questions?



# Appendix



## QUESTION

**Which outcome area is most important for Denver's recovery?**



## Interest Allocation Aligns with Community Priorities for Spending ARPA Dollars

50%

Providing affordable housing and supporting people experiencing homelessness

28%

Ensuring safe and vibrant neighborhoods where residents can thrive

13%

Improving public health and mental wellbeing

9%

Strengthening businesses and workers

## BIPOC Residents

Providing affordable housing and supporting people experiencing homelessness

## Key Recovery Neighborhoods

Providing affordable housing and supporting people experiencing homelessness