

# Denver IHO Outcomes by the Numbers

Updated as of August 4, 2014

Metric	Unit Count	Details	Timeline
Total number of affordable <u>for-sale homes</u> built in the last 5 years	20	<ul style="list-style-type: none"> <li>Only 3 condo projects built during these years (only 1 was subject to the ordinance)</li> <li>4 of these units were built in the one and only project subject to the ordinance (zero buyout during the period)</li> <li>Remainder built as a result of prior, large-scale developer agreements</li> <li>There is no scenario by which <i>any</i> inclusionary ordinance could have built more units, since it can only build at the pace of the market</li> </ul>	2009-present
Total number of affordable <u>on-site, for-sale</u> homes built under IHO requirements	82	33 of these units were built by Mercy next-door to the subject development project, Legacy, and IHO buyout funds were used to lower the affordability of these units from 95% of AMI to 80% of AMI	2002-present
Total number of affordable <u>rental homes</u> that will be built with IHO buyout dollars	447*	<ul style="list-style-type: none"> <li>223 affordable units at 2300 Welton</li> <li>68 affordable units in a 108 unit mixed-income project (*40 market-rate units not counted), Chestnut at Union Station</li> <li>156 affordable units at Park Hill Village West project</li> </ul>	2013, 2014
Number of additional affordable <u>rental homes</u> built through customized agreement	60	As part of its customized plan IHO requirement, the Gates Redevelopment project built 60 units of affordable rental at Broadway Junction before the remainder of the project was put on-hold	2009
Number of <u>for-sale</u> homes pending through an off-site developer partnership	8	Pending final OED and Council approval, a requirement for 7 on-site condos in Cherry Creek will be converted into 8 family-size town-homes at a TOD on the West Line	2014
Total number of <u>all</u> affordable units built, financed, or leveraged <b>by the IHO</b>	<b>589</b>	82 on site + 447 paid for with IHO funds + 60 leveraged (does not count the 8 units that have not yet been approved)	2002-Present
Number of affordable <u>for-sale</u> homes created through developer agreements (Stapleton, GVR, Lowry, CPV)	1,062	Stapleton, Green Valley Ranch, Lowry	2002-Present
Total number of affordable <u>on-site, for-sale</u> homes built	<b>1,144</b>	82 on site + 1,062 Large scale developer agreements	2002-Present
Total number of <u>all</u> affordable homes built, financed or leveraged through the IHO and developer agreements (rental or for-sale)	<b>1,651</b>	589 IHO + 1,062 Large scale developer agreements (does not count 8 units not yet approved)	2002-Present
Number of <i>additional</i> units would have been built if those paying cash-in-lieu had built instead	Estimated: 115-125		2002-Present