

**HOUSING ADVISORY COMMITTEE NOVEMBER MEETING**  
**Thursday, November 16, 2017 | 2:00 p.m. – 4:00 p.m.**  
**Webb Municipal Building**  
**Room 4.G.2/4.F.6**

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**Committee Members Present:** Kevin Marchman, Ismael Guerrero, Kenneth Ho, Jenny Santos, Sarah Showalter on behalf of Brad Buchanan, Erik Soliván, Trini Rodriguez, Michael Warren, Brendan Hanlon, Tracy Huggins, Randy Kilbourn, Carl Patten, Alison George, Councilwoman Kniech, Bennie Milliner, Cathy Alderman on behalf of John Parvensky, Amy Edinger on behalf of Eric Hiraga

**Committee Members Not Present:** Brad Weinig, Heather Lafferty, Cris White, Bill Pruter, Chuck Perry, Veronica Barela

- Roll call
- Approval of September 28<sup>th</sup>, 2017 meeting minutes
- Overview and analysis of Housing Bond Option (See provided PowerPoint presentation for additional information)
  - Key conditions:
    - Obligations shall comply with all applicable federal, state and local laws, regulations, and covenants and shall not be issued so as to jeopardize the tax status of outstanding Obligations;
    - Obligations shall not be incurred to fund operations;
    - Capital improvements to be financed should first be developed and approved in accordance with the City’s capital planning process;
    - The average life of the incurred Obligation should generally be no greater than the projected average life of the assets being financed;
    - Reasonable expectation that Obligation proceeds will be utilized within 3-5 years
  - All In Denver Proposal:
    - Ask Denver voters to support an affordable housing bond issue in the fall of 2018.
    - Borrow against the one-half mill already in place-without raising taxes-to generate up to \$150M to create, acquire and preserve more units.
    - For an additional one-half mill (1 mill total), the pool of resources grows to \$300 million to meet the needs of even more households.
    - The average homeowner would see a yearly property tax increase of about \$15.
    - DoF has not taken a position on this proposal.
  - DoF is working with our partners to develop innovative financing tools to maximize and sustain the Affordable Housing Fund to support the Plan’s priorities. Ideas include expanding the State Housing Tax Credit, leveraging private funds, gap and bridge financing, credit and reserve
  - Discussion:
    - Would like to see the cost of issuance and structure of financing.
      - Have requested a side-by-side analysis from DoF of existing versus proposed (dollars, timing, and uses).

- Report outs on public survey results and Neighborhood Meetings
  - Top five concerns presented in the public survey, neighborhood meetings, and letters in no particular order: 1) Additional resources, 2) Land trusts 3) Gentrification 4) Homelessness, and 5) Eviction and Displacement
  - Discussion:
    - Need to look holistically at what the total need is, the total cost of meeting that need, and how we can best utilize available resources to meet the need.
    - Colorado Cross-Disability Coalition has identified a need for legal assistance, tax relief programs, and transition policies. Service coordinators play an important role in serving individuals with disabilities, and would like to see service navigators provide services by traveling to their homes.
    - Need to better address fair housing issues.
- Low Income Voucher Equity (LIVE) Denver Program (See provided PowerPoint presentation for additional information)
  - Goal: Affordable Housing for working low-to-moderate income families and individuals in currently vacant apartments by obtaining rent discounts and by buying down the cost of rents for up to 400 units, in year 1 of the pilot program
  - Program: A pilot program to increase housing affordability by connecting Denver’s working low-to-moderate income families to current vacant rental units, in partnership with private property owners, by sourcing funds from the city, foundations, and employers
    - Targets teachers, nurses, service sector, tech sector, and public with household incomes of 40-80% of Area Median Income.
  - Partners: City and County of Denver, Downtown Denver Partnership, Denver Housing Authority, Apartment Association, Foundations, Employers, Local Initiatives Support Corporation (LISC)
  - Discussion:
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- Public Comment Period
  - Alison Leventhal Joucovsky, Executive Director, Sunshine Home Share Colorado
    - Home Sharing is a housing model that assists home owners and home seekers with creating agreed-upon guidelines for becoming housemates.
    - Have seen an increase in the number of calls from homeless seniors.
  - Floyd L. Jones Jr, Executive Director, Colorado Affordable Legal Services, LLC
    - The housing plan should include legal representation for renters facing eviction

### Next Steps

- December 7<sup>th</sup> HAC Retreat Proposed Agenda:
  - Discussion of HAC structure moving into 2018, including possible subcommittees
  - Revisions to the 5-Year Plan based on feedback
  - Overview and discussion of proposed 2018 Action Plan
  - Overview and discussion of land trusts
  - Updates on current policy or programmatic efforts