

OED Housing Update – August 3, 2017

Project Development

Total Units in Pipeline: 2,535 Affordable Units

Current Project Pipeline (Rental):

Project Name	Council District	Total Units	Affordable Units	Status	Expected Close Date	Expected CO
Lowry Family Housing	5	72	71	Approved by City Council	Q3 2017	Q3 2018
Arroyo Village Apartments	1	130	130	Approved by City Council	Q3 2017	Q4 2018
Family Homestead	9	32	32	Approved by City Council	Q3 2017	Occupied
Wise Harris Arms	9	22	22	Approved by LRC	Q3 2017	Occupied
Sloan's Lake Block 3	1	49	49	Approved by LRC	Q3 2017	Q4 2018
East Range Crossings	11	252	252	Approved by LRC	Q3 2017	Q1 2019
Moline at Stapleton	8	180	180	Approved by LRC	Q4 2017	Q1 2019
Vida at St. Anthony's	1	175	173	Approved by LRC	Q3 2017	Q4 2018
Olive/Poplar	5	11	11	Approved by LRC	Q3 2017	Q2 2018
Tammen Hall	9	49	49	Approved by LRC	Q4 2017	Q4 2018
Atlantis Communities	7	60	60	Application Review	Q4 2017	Q2 2019
Gigamoto	9	120	60	Application Review	Q4 2017	Q4 2019
101 Broadway	7	101	101	Application Review	Q4 2017	Q2 2019
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
TOTAL		1649	1585			

CHFA is currently reviewing applications for competitive 9% tax credits. There are four Denver projects competing in this round: Aria Phase II, Emerson Flats, Kappa Tower, and Walnut Street Lofts. OED conducted site visits and reviewed applications from the four projects and will discuss our reviews with CHFA in August.

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Under Construction (Rental):

Project Name	Council District	Total Units	Affordable Units	Expected CO
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
Sable Ridge Apartments	11	60	60	Q3 2018
St. Francis	10	50	49	Q3 2017
Sanderson Gulch	2	60	60	Q3 2017
Kentucky Circle Village	6	147	147	occupied
TOTAL		924	819	

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

Project Name	Council District	Total Units	Affordable Units	Status	Expected Close Date	Expected CO
Boulevard One	5	14	14	Approved by LRC	Q4 2017	Q4 2018
Stapleton Townhomes 7/8	8	63	63	Ready to Close	Q3 2017	Q2 2018
College View Phase I	7	7	7	Ready to Close	Q3 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
TOTAL		137	131			

Current IHO Pipeline (Under Construction):

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

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RFPs & Land Acquisition for Affordable Housing Development

Mixed Income Condos – OED is challenging the market to propose models to demonstrate that affordable condo construction is feasible. The first site where we’re piloting this initiative is on an RTD-owned site at 29th & Welton

- 29th & Welton RFQ will be released August 15
- 29th & Welton Pre-bid meeting Wednesday, August 23, 3:00 – 4:30, Blair Caldwell Library

East Colfax – In the context of ongoing planning for BRT along the East Colfax corridor, OED is working with community partners to identify and acquire sites for affordable housing development as part of a strategy to preserve affordability and prevent displacement as development pressures increase

- Acquired parcel at 7900 E Colfax and preparing to submit a rezoning application to rezone parcel from 3 stories to 5 stories
- Working with Real Estate to acquire a second parcel in this area, expecting to seek Council approval for second acquisition in August

Single Family Plus (Accessory Dwelling Units) – OED is collaborating with West Denver Renaissance Collaborative to pilot a single-family plus (SF+) program that helps low-income homeowners overcome a variety of barriers to constructing accessory dwelling units (ADUs). The SF+ program will support anti-displacement strategies by allowing homeowners to leverage increased home values while staying in their community

- OED is selecting a partner to develop 5 City-owned single-family sites in Villa Park to serve as a pilot for the SF+ program
- WDRC has initiated CPD review process to approve “prototype” ADU designs that can be leveraged for faster permit review; some of the 5 pilot sites will test prototype ADU designs
- Partner selection expected Q3 2017

GES Anti-Displacement – OED is providing financing for Habitat for Humanity to acquire property at 43rd & Elizabeth to provide for-sale housing in support of GES anti-displacement efforts

- Contract in development, expected to seek Council approval Q3 2017
- Working with CPD to address stormwater issues on site

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
- OED has selected Brothers Redevelopment and Northeast Denver Housing Center as the partners; contracts are in development

Recent & Upcoming Communications & Events

- **8/4 – Mariposa District Completion Celebration**
 - 1035 Osage St, 11:30 a.m. – 1:30 p.m.
- **8/24 – Sanderson Gulch Grand Opening**
 - 1601 S Federal, 9:30 a.m. – 10:30 a.m.
 - 60 unit permanent supportive housing (PSH) project
- **9/13 – Meadows at Montbello Grand Opening**
 - 4325 Carson St, 11:00 a.m. – 1:00 p.m.
 - 85 units at 30% - 60% AMI