

OED Housing Update – September 27, 2017

Project Development

Total Units in Pipeline: 2,544 Affordable Units

Current Project Pipeline (Rental):

Project Name	Council District	Total Units	Affordable Units	Status	Expected Close Date	Expected CO
Family Homestead	9	32	32	Approved by City Council	Q4 2017	Occupied
Wise Harris Arms	9	22	22	Approved by LRC	Q4 2017	Occupied
Sloan's Lake Block 3	1	49	49	Approved by LRC	Q4 2017	Q4 2018
East Range Crossings	11	252	252	Approved by LRC	Q4 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	Q4 2017	Q4 2018
Olive/Poplar	5	11	11	Approved by LRC	Q4 2017	Q2 2018
Tammen Hall	9	49	49	Approved by LRC	Q4 2017	Q4 2018
101 Broadway	7	101	101	Approved by LRC	Q4 2017	Q2 2019
Atlantis Communities	7	60	60	Application Review	Q4 2017	Q2 2019
Laradon Hall	9	91	90	Application Review	Q1 2018	Q3 2019
Platte Valley Homes	9	68	68	Tax Credits Awarded	Q1 2018	Q4 2018
Sheridan Station Apartments	3	133	133	Tax Credits Awarded	Q2 2018	Q2 2019
Brandon Flats	1	104	104	Tax Credits Awarded	Q2 2018	Q3 2020
Aria Phase II	1	65	65	Tax Credits Awarded	Q3 2018	Q3 2019
Walnut Street Lofts	9	65	65	Tax Credits Awarded	Q3 2018	Q4 2019
TOTAL		1457	1454			

CHFA recently made allocation decisions for the 2017 competitive 9% tax credits. Two out of four Denver projects competing in this round were awarded credits: Aria Phase II and Walnut Street Lofts. Two projects, Lowry Family Housing and Arroyo Village Apartments, closed construction financing and are now listed in the "Under Construction" table on the next page.

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Under Construction (Rental):

Project Name	Council District	Total Units	Affordable Units	Expected CO
Del Corazon	3	197	197	Q4 2017
Westwood Crossing	3	98	98	Q2 2018
The Lydian	9	125	22	Q2 2018
Renaissance Downtown Lofts	9	101	101	Q3 2017
Sable Ridge Apartments	11	60	60	Q3 2018
St. Francis	10	50	49	Q3 2017
Kentucky Circle Village	6	147	147	occupied
Arroyo Village Apartments	1	130	130	Q4 2018
Lowry Family Housing	5	72	71	Q3 2018
TOTAL		980	875	

Meadows at Montbello and Sanderson Gulch completed construction and opened for occupancy.

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	Under Construction	Closed	Q2 2018
College View Phase I	7	7	7	Under Construction	Closed	Q4 2017
Stapleton 6	8	40	40	Under Construction	Closed	Q3 2017
Stout24 Rowhomes	9	13	7	Under Construction	Closed	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

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 opened August 15; Responses are due October 17
- RFQ Guidelines and other supporting materials are available here:
<http://www.denvergov.org/content/denvergov/en/denver-office-of-economic-development/funding-opportunities.html>

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 7900 E Colfax; submitted rezoning application to rezone parcel from 3 to 5 stories
- Council approved acquisition of 8315 E Colfax; acquisition expected to close in October
- OED will seek input from HAC and community stakeholders, in collaboration with CPD’s Neighborhood Planning Initiative, to define desired outcome for these two sites

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 in negotiation with Habitat for Humanity 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

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

OED, in collaboration with the Office of HOPE, and the Housing Advisory Committee, has prepared a Public Review Draft of the **Comprehensive Housing Plan**

- 9/27 – Public Review Draft submitted to Housing Advisory Committee for recommendation to City Council and the public for comment
- 9/29 – Public Review Draft posted for 45-day public comment period
- 10/4 – Public Review at Safety & Housing Committee