

OED Housing Update – June 22, 2017

Project Development

Total Units in Pipeline: 2,611 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	Q2 2017	Q3 2018
Arroyo Village Apartments	1	130	130	Approved by LRC	Q2 2017	Q4 2018
Family Homestead	9	32	32	Approved by LRC	Q2 2017	Occupied
Sloan's Lake Block 3	1	49	49	Approved by LRC	Q2 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	Q1 2018	Q1 2019
Vida at St. Anthony's	1	175	173	Application Review	Q3 2017	Q4 2018
Atlantis Communities	7	60	60	Application Review	Q3 2017	Q2 2019
Olive/Poplar	5	11	11	Application Review	Q3 2017	Q2 2018
Gigamoto	9	120	60	Application Review	Q4 2017	Q4 2019
101 Broadway	7	101	101	Application Review	Q4 2017	Q2 2019
Tammen Hall	9	49	49	Tax Credits Awarded	Q4 2017	Q4 2018
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		1627	1563			

CHFA is currently reviewing application for competitive 9% tax credits. There are four Denver projects competing in this round. OED will conduct site visits and review applications from the four projects in July.

Under Construction (Rental):

Project Name	Council District	Total Units	Affordable Units	Expected CO
Ash Street Apartments	5	112	112	Q2 2017
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		1036	931	

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

Project Name	Council District	Total Units	Affordable Units	Status	Expected Close Date	Expected CO
Stapleton Townhomes 7/8	8	63	63	City Signature Process	Q2 2017	Q2 2018
College View Phase I	7	7	7	Approved by LRC	Q2 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		123	117			

Current IHO Pipeline:

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 for Affordable Housing Development

29th & Welton – RFQ for development of mixed-income condos on RTD-owned site at 29th & Welton

- RFQ release expected in late July/early August – OED and Real Estate are finalizing an option agreement with RTD and an appraisal is underway. The RFQ will be released as soon as the appraisal is returned.

7900 E Colfax – Acquired a parcel with intention to release an RFQ/RFP for multi-family affordable rental development

- Real Estate is reviewing the rezoning application OED has prepared; OED expects to initiate the rezoning process by the end of June

Villa Park scattered sites – 5 single-family sites will serve as a pilot for a program to support accessory dwelling unit (ADU) development on 5 City-owned scattered sites in Villa Park

- Collaborating with West Denver Renaissance Collaborative to leverage sites as a pilot for single-family plus (SF+) program, which could support anti-displacement strategies by allowing homeowners to leverage increased home values while staying in their community
- WDRC began CPD review process to approve “prototype” ADU designs that can be leveraged for faster permit review; at least some pilot sites will test prototype ADU designs
- Partner selection expected Q2 2017

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 is in the process of evaluating applicants with awards expected to be announced in June

Recent & Upcoming Communications & Events

- **6/1 – Grand Opening: Ashley Union Station**
 - 68 affordable units and 40 market-rate units steps from Union Station
- **6/14 – Groundbreaking: Stout24 Rowhomes**
 - 7 for-sale townhomes at 80% AMI and 6 for-sale townhomes at 120% AMI in Five Points
- **6/29 – Community Meeting on Comprehensive Housing Plan**
 - North High School, 6:00 – 8:00 p.m.
 - Goal is to gather feedback that will inform the City’s Comprehensive Housing Plan
 - Online survey available for those not able to attend:
<https://www.surveymonkey.com/r/DenverPublicSurvey>