

HOUSING AN INCLUSIVE DENVER

Annual Action Plan (2020)



DENVER
THE MILE HIGH CITY

CONTENTS

<i>Introduction</i>	4
<i>Current Housing and Demographic Conditions</i>	8
<i>2020 Housing Investments</i>	13
<i>2020 Projected Housing Outcomes</i>	21
<i>2020 Projected Strategies</i>	25
<i>Implementation</i>	34
<i>Appendices</i>	37

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Britta Fisher, Chief Housing Officer, Denver Economic Development & Opportunity

Evelyn Baker, Interim Director of Community Planning and Development, City and County of Denver

Brendan Hanlon, Chief Financial Officer, Department of Finance, City and County of Denver

Chris Conner, Executive Director, Denver's Road Home, City and County of Denver

Ismael Guerrero, Executive Director, Denver Housing Authority

Tracy Huggins, Executive Director, Denver Urban Renewal Authority

Cris White, Executive Director, Colorado Housing and Finance Authority

John Parvensky, Executive Director, Colorado Coalition for the Homeless

Veronica Barela, Former President and CEO, NEWSED Community Development

Bill Pruter, Chief Financial Officer, Nichols Partnership

Kenneth Ho, Principal, Westside Investment Partners

Chuck Perry, Managing Partner, Perry Rose LLC

Councilwoman Robin Kniech, At-Large City Councilmember

Jenny Santos, Health Coverage Guide, Servicios de la Raza

Jennie Rodgers, VP, Denver Market Leader, Enterprise Community Partners, Inc.

Jessica Dominguez, Real Estate and Community Advocate, Love Thy Neighbor

Monique Johnson, Program Officer, The Colorado Health Foundation

Section 1
INTRODUCTION



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SECTION 1. INTRODUCTION

Denver prides itself on being an open, inclusive, and welcoming place to live. The *Housing an Inclusive Denver* five-year plan, adopted by City Council in February 2018, provides background on the housing challenges in the City and County of Denver and identifies legislative, regulatory and investment strategies aimed at addressing those challenges.

Housing an Inclusive Denver is focused on tools that address a continuum of housing needs, including housing for residents experiencing homelessness, affordable rental housing, and attainable homeownership. The plan seeks to align the City and its partners' actions between 2018-2023 according to four strategic goals 1) create affordability, 2) preserve affordability, 3) promote access to housing, and 4) stabilize residents at risk of displacement.

Housing an Inclusive Denver details funding priorities that are associated with specific populations along the housing continuum.

- **40 to 50% of housing resources** invested to serve residents earning at or below 30% of Area Median Income (AMI) and those experiencing homelessness who are seeking to access or maintain rental housing, including:
 - **20 - 25% of housing resources** to serve residents experiencing homelessness
 - **20 - 25% of housing resources** to serve residents earning at or below 30% AMI
- **20 to 30% of housing resources** invested to serve residents earning 31 to 80% AMI that are seeking to access or maintain rental housing.
- **20 to 30% of housing resources** invested to serve residents seeking to become homeowners or remain in homes they already own.

Available housing resources must be aligned on an annual basis to achieve these goals over the five-year planning period. The purpose of this 2020 Annual Action Plan is to guide the City’s housing investments and policy priorities in support of *Housing an Inclusive Denver* over the coming year.

This document will outline:

- Current housing and demographic conditions to drive prioritization of housing resources in 2020;
- Overview of 2020 resources available for investment in development, preservation and programs;
- Projected investments in 2020 based on current pipeline of projects and programs;
- Key action items from the *Housing an Inclusive Denver* plan that the City and its partners will focus on in 2020 to expand the affordable housing toolbox and promote the core goals of the plan; and
- The City and its partners’ steps to implement the 2020 Action Plan priorities

HOUSING AN INCLUSIVE DENVER’S CORE GOALS



Create affordable housing in vulnerable areas AND in areas of opportunity by focusing on production that considers specific neighborhood conditions, including areas vulnerable to displacement and neighborhoods that have strong amenities such as transit, jobs, high quality education and health care. Measurable outcomes from investment and policies under this core goal include new units created.



Preserve affordability and housing quality by investing to maintain affordability in non-subsidized units and preserving or continuing affordability of existing publicly subsidized affordable housing. Measurable outcomes from investment and policies under this core goal include existing units preserved and residents served through program investments or policy actions.



Promote equitable and accessible housing options by supporting programs and policies that help residents across the housing continuum access affordable housing. Measurable outcomes from investment and policies under this core goal include residents served through program investments or policy actions.



Stabilize residents at risk of involuntary displacement by supporting programs and policies that help a resident maintain their existing housing or stay in their community. Measurable outcomes from investment and policies under this core goal include residents served through program investments or policy efforts.

In April 2019, Mayor Michael B. Hancock announced the development of a new department for housing and homelessness. On October 23, 2019, the Mayor formally established the Department of Housing Stability (HOST) by signing Executive Order 145. This effort brings together into a standalone department the work previously done by Denver Economic Development and Opportunity’s (DEDO, formerly the Office of Economic Development) Housing Division and Denver’s Road Home, which was previously located within the Department of Human Services. The new Department of Housing Stability aligns the staff and resources that help support residents along the housing continuum, from residents experiencing homelessness, to those seeking to find new housing opportunities and stabilize in homes they already live in.

A key component of the new department will be to oversee strategic planning efforts that better address the city and its partners' investment and policy strategies along the entire housing continuum. These strategic planning efforts will need to incorporate the significant engagement and goal setting efforts that supported the *Housing an Inclusive Denver* plan, the Three-Year Shelter Strategy, and other planning efforts that impact housing and homelessness such as Blueprint Denver and the city's Comprehensive Plan.

During the transition to the Department of Housing Stability, staff will continue to implement strategic planning efforts under existing frameworks, but an update and/or integration of these plans is anticipated to better reflect needs across the entire housing continuum. Since this 2020 Action Plan was released for public comment during the transition to the Department of Housing Stability, language in this plan reflects the previous structure and partnerships between DEDO, Denver's Road Home and the advisory committees that support both teams – the Housing Advisory Committee and the Advisory Committee for Housing People Experiencing Homelessness.

Some key structural updates anticipated include:

- Merging of staff and financial resources across the housing continuum under the new Department of Housing Stability, including federal and local resources for housing and homelessness
- With two current committees supporting DEDO's Housing Division and Denver's Road Home totaling more than 40 appointed members, the City is expecting to reimagine an approach to regular stakeholder engagement on strategic planning, budget and policy strategies for the Department of Housing Stability
- Development of a strategic plan that integrates and/or updates the *Housing an Inclusive Denver* and the Three-Year Shelter Plan along the entire continuum

Section 2

CURRENT HOUSING & DEMOGRAPHIC CONDITIONS





SECTION 2.

CURRENT HOUSING AND DEMOGRAPHIC CONDITIONS

Residents Experiencing Homelessness

Increase in count of residents experiencing homelessness. In January 2019, 3,943 households reported experiencing homelessness on a given night in Denver. While the point-in-time picture of people living without homes is a single snapshot in time and fails to capture the full range of households moving in and out of homelessness throughout the year, the 2019 count represents an increase over 2018 counts by approximately 14 percent. 54 percent of the residents experiencing homelessness that were identified through the point-in-time analysis in 2019 were living in emergency shelter; approximately 32 percent of the residents were living in transitional housing or in a Safe Haven; and the remaining approximately 14 percent of residents were living in unsheltered situations. Find more detail on these proportions in Figure 2.1 below.

In addition to the point-in-time count, the Coordinated Entry System, OneHome, which provides a regional common assessment tool for targeting housing to those experiencing homelessness, has more than 2,000 households currently in the system. As a further data point, the eligibility list for the Denver Social Impact Bond Project targeting frequent users of the jail system who are experiencing homelessness includes approximately 2,700 individuals, although overlap may exist across these metrics.

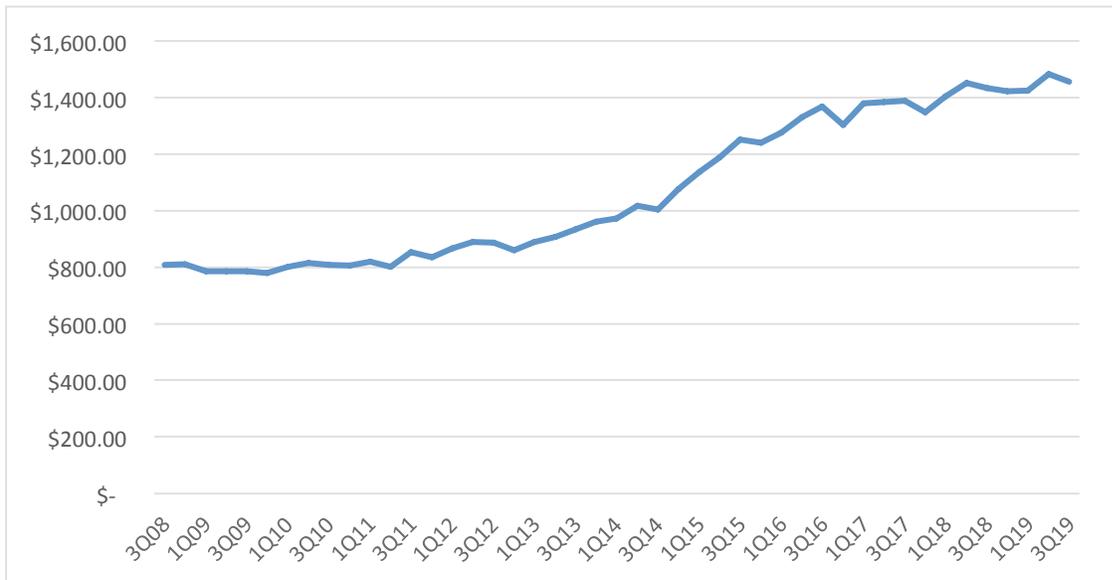
Figure 2.1 HUD Household Types by Living Situation, 2019

Living Situation by Household Type on January 28, 2019						
		Emergency Shelter	Transitional Housing	Safe Haven	Unsheltered	Total
HUD Household Type	Household without children	1966	589	35	547	3137
	Household with at least 1 adult and at least 1 child	149	643	0	6	798
	Household with only children under 18	4	3	0	1	8
	Total	2119	1235	35	554	3943

Affordable and Workforce Rental Housing

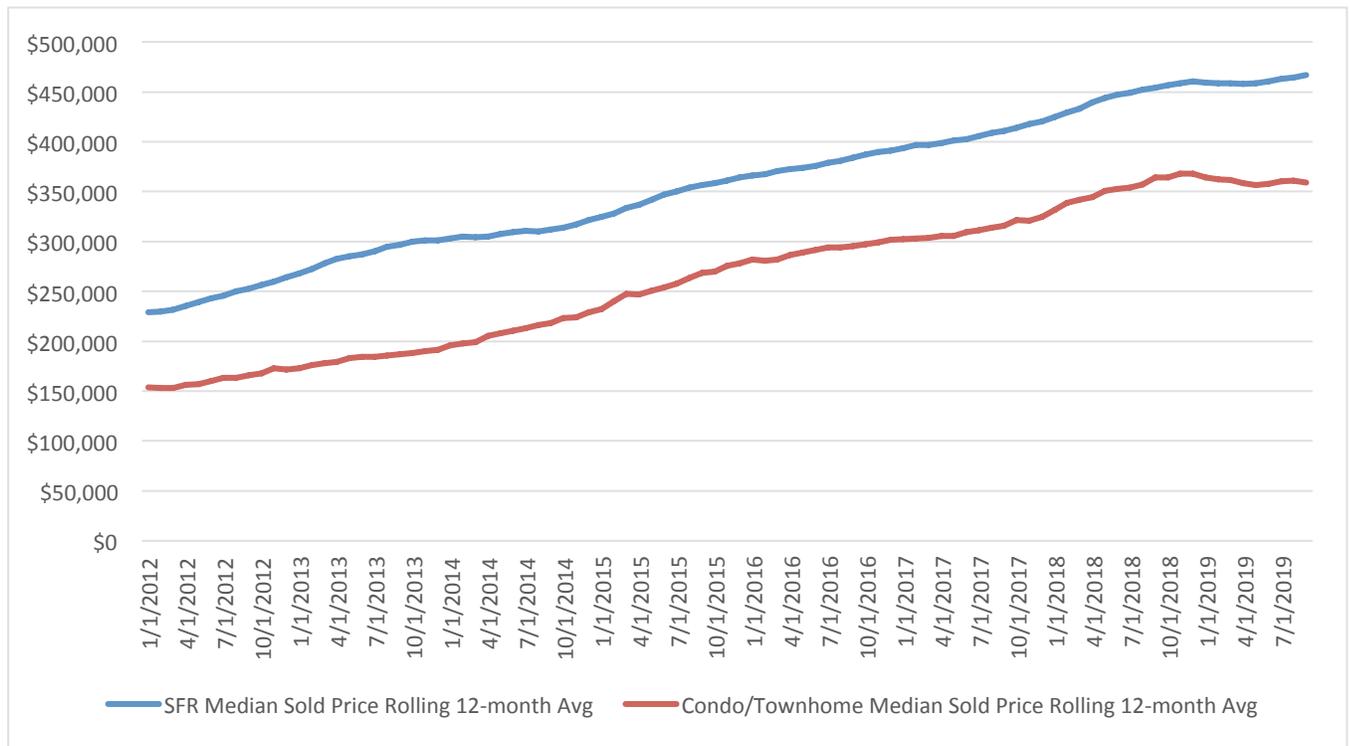
Increasing Rents. Median rent for all apartments in the City and County of Denver stood at \$1,457 at the end of the third quarter of 2019, representing an increase of 1.6% over the end of 2018. The highest ever median rent in Denver was seen in the second quarter of 2019 at \$1,484, which was an 89 percent increase from ten years ago, when the median rent was \$786.

Figure 2.2 Median Rent, All Apartments, City of Denver, 2008-2019



Source: Apartment Association of Metro Denver, Quarterly Rent & Vacancy Survey

Figure 2.3 Median Home Prices, City of Denver, 2012-2019



Source: Denver Metro Association of Realtors, Monthly City and County Market Trends Reports

Find more information about the change in median rent in Figure 2.4 of the Appendix.

Attainable Homeownership

Increase in Median Sales Price. The cost of for-sale housing also continued to grow in 2019. The median price of a single-family home sold in the City and County of Denver in September 2019 was \$470,000, an increase of 6.8% over September 2018. The price of condos and townhomes decreased slightly in 2019. In September 2019, the median condo or townhome sold in Denver cost \$369,000, a decreased of 6.7% from September 2018. The continued climb of Denver single family home prices outpaced the trend both regionally and nationally – according to data from the National Association of Realtors, the median sales price of existing homes climbed 4.9% nationally and 5.1% in the West from 2017 to 2018.

Increase in Cost Burdened Households. The City and its partners measure the need for affordable housing in part based on the number of Denver households who pay more than 30% of their gross income for housing, including utilities.

The U.S. Department of Housing and Urban Development (HUD) defines these households as “cost-burdened” when it comes to housing. As seen in Figure 2.5 below, over 106,000 total households citywide were considered cost-burdened in 2017 (the most recent data available). Any household paying more than 50% of gross income for housing costs is considered “severely cost-burdened.” More than 48,000 total households in Denver were severely cost-burdened. The majority of these households earn less than 80% of

the Area Median Income (in 2017, \$47,000 for an individual or up to \$67,100 for a family of four). Over 85,000 households earning at or below 80% AMI were cost-burdened and of these households, over 45,000 were severely cost-burdened.

Figure 2.5 Cost Burdened and Severely Cost-Burdened Households

All Denver Households, 2017							
Area Median Income	Not Cost Burdened <i>Paying less than 30% of income for housing</i>	Cost Burdened <i>Paying between 30%-49% of income for housing</i>	Severely Cost Burdened <i>Paying more than 50% of income for housing</i>	Total	% Cost Burdened <i>Paying between 30%-49% of income for housing</i>	% Severely Cost Burdened <i>Paying more than 50% of income for housing</i>	% Cost Burdened or Severely Cost Burdened <i>Paying more than 30% of income for housing</i>
< 30% AMI	6,035	4,107	24,257	34,399	12%	71%	82%
31-50% AMI	6,928	12,214	15,416	34,558	35%	45%	80%
51-60% AMI	7,035	12,379	3,249	22,663	55%	14%	69%
61-80% AMI	17,271	11,340	2,762	31,373	36%	9%	45%
81-100% AMI	20,711	8,741	1,503	30,955	28%	5%	33%
101-120% AMI	20,638	4,331	391	25,360	17%	2%	19%
> 121% AMI	117,820	5,159	840	123,819	4%	1%	5%
Total	196,438	58,271	48,418	303,127	19%	16%	35%

Source: American Community Survey, 2017 1-Year Estimates, via University of Minnesota Integrated Public Use Microdata Series

Find a breakdown of cost-burdened households by renters, homeowners, and household size in Figures 2.6 –Figures 2.12 of the Appendix.

Section 3
2020 HOUSING INVESTMENTS



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SECTION 3.

2020 HOUSING INVESTMENTS

The City's primary tool for driving the development and preservation of affordable homes is by investing in gap financing in affordable housing development projects. Projects that apply to HOST for development support are evaluated according to funding guidelines, with different terms depending on the type of housing product. HOST typically updates its funding guidelines on an annual basis to align with current market conditions and housing priorities as identified in *Housing an Inclusive Denver* and this Annual Action Plan.

Investments to develop and preserve affordable housing include:

- Leveraging Low Income Housing Tax Credits awarded by the Colorado Housing and Finance Authority to develop and preserve rental housing and supportive housing for residents experiencing homelessness
- Gap financing to acquire and rehabilitate existing income-restricted housing and to extend long-term affordability
- Gap financing to develop affordable homeownership opportunities

See Appendix 3 for more information about the City's typical investment per unit in housing development and preservation.

In addition to creating and preserving affordable homes, HOST supports partners that administer a variety of housing programs. These programs serve to promote access to affordable housing and stabilize residents at risk of displacement along the housing continuum, such as:

- Downpayment assistance programs to help residents purchase a home
- Temporary Rental and Utility Assistance to help stabilize residents experiencing a housing crisis to prevent involuntary displacement and homelessness
- Home repair programs to help current homeowners make necessary updates to their home and bring them into compliance with building codes

See Appendix 3 for more information about the City’s typical investment into programs.

Figure 3.11

2020 Planned: HOST Housing Investments	
Summary – All Funds	
TOTAL STARTING BALANCE 2020 ALL FUNDS	\$ 44,022,288.00
TOTAL OF ADMIN AND/OR RESERVES*	\$ (11,604,685.00)
TOTAL 2020 ALL FUNDS AVAILABLE FOR INVESTMENT	\$ 32,417,603.00

**Reserves include funds that are set aside for a specific purpose, including refunds under the housing linkage fee, rebates for units constructed under the historic Inclusionary Housing Ordinance and the Denver Housing Authority Inter-Governmental Agreement.*

Figure 3.12

2020 Planned: Housing Investments

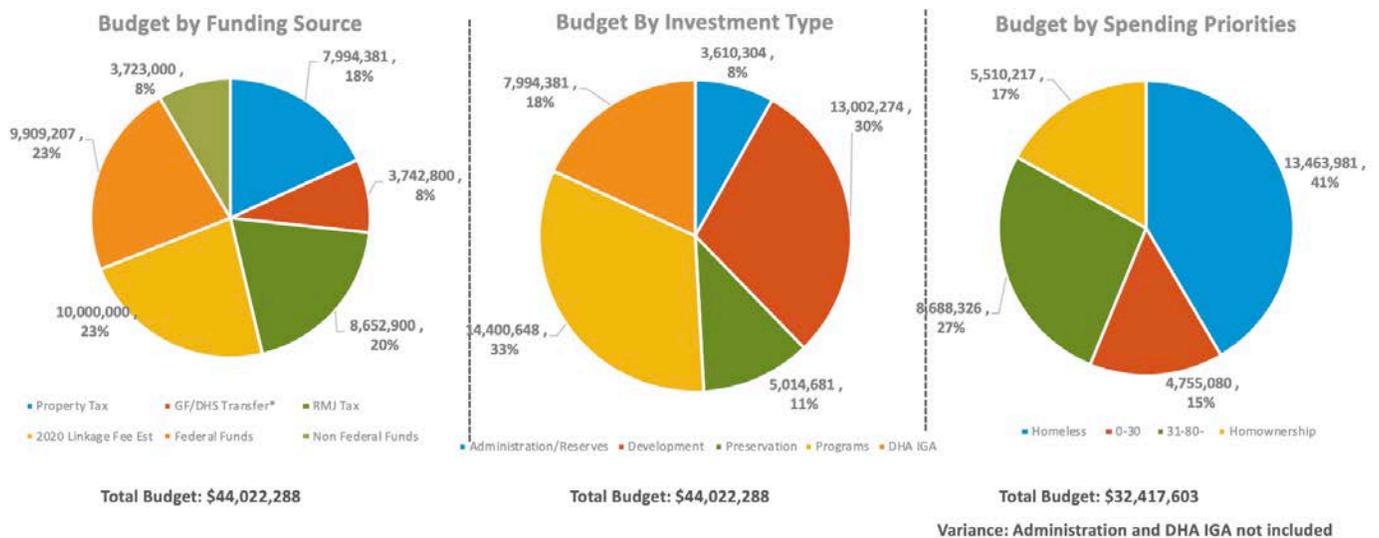
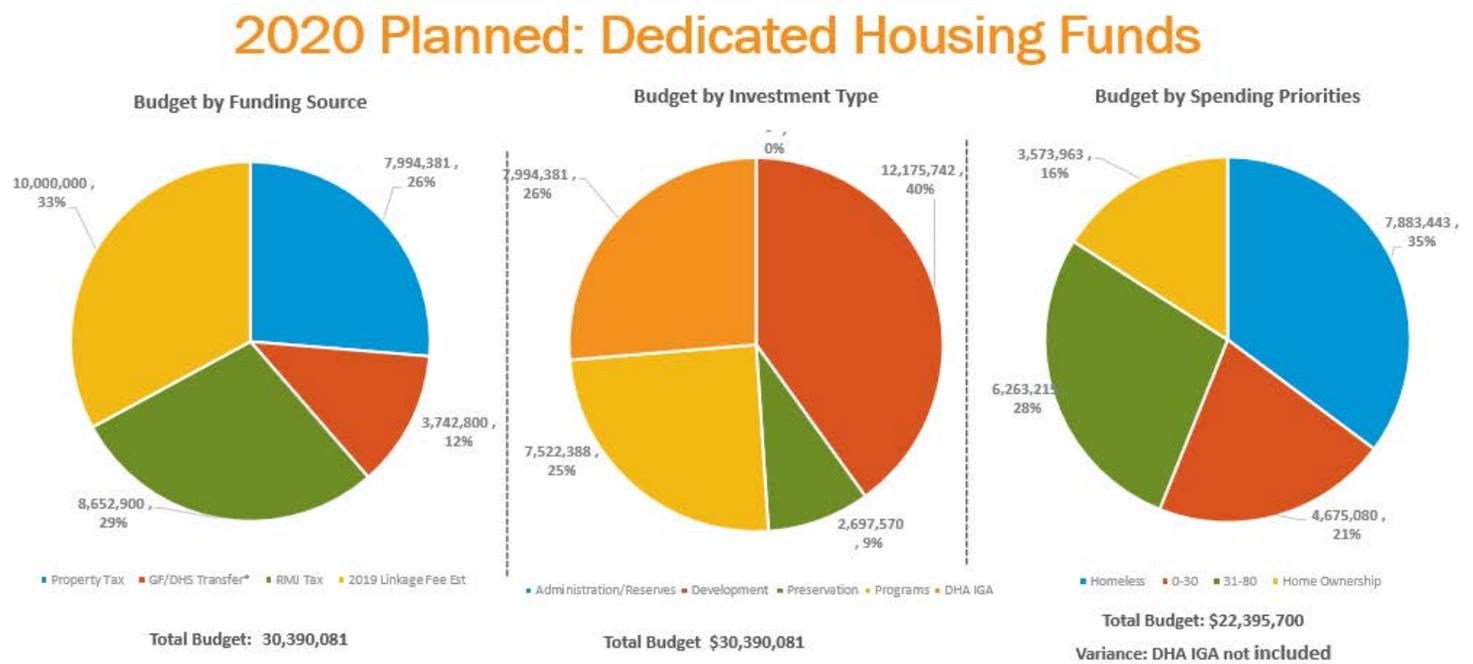


Figure 3.13

2020 Planned: Dedicated Housing Funds	
Property Tax Revenue Fund 2020 Budget	\$ 7,994,381.00
Affordable Housing Linkage Fee Revenue Fund **	\$ 10,000,000.00
General Fund/Denver Human Service Fund Transfer	\$ 3,742,800.00
Recreational Marijuana Sales Tax	\$ 8,652,900.00
STARTING BALANCE 2020 LOCAL FUNDS	\$ 30,390,081.00
TOTAL OF ADMIN AND/OR RESERVES*	\$ (7,994,381.00)
TOTAL 2020 LOCAL FUNDS AVAILABLE FOR INVESTMENT	\$ 22,395,700.00
<p><i>*Reserves include funds that are set aside for a specific purpose, including refunds under the housing linkage fee, rebates for units constructed under the historic Inclusionary Housing Ordinance and the Denver Housing Authority Inter-Governmental Agreement.</i></p> <p><i>**In 2019 we received additional Linkage Fee revenue above the projected amount. This information informed our 2020 projection. This projection will be adjusted in early 2020 based on the actual collections in 2019.</i></p>	

Figure 3.14



The actual percentages of investments into each population area along the income continuum will differ year-to-year depending on the City and its partners' pipeline of projects, historic accomplishments under the five-year plan, and current market conditions.

The process to secure funding for the development and preservation of affordable housing can take multiple years, with many projects competing for Low Income Housing Tax Credits in multiple annual rounds before receiving an award of tax credits. As such, HOST's pipeline of affordable development and preservation projects can vary each year depending on these awards and when projects plan to secure financing and begin construction.

Figure 3.15

2020 Planned: Federal Housing Funds	
Community Development Block Grants	\$ 1,274,254.00
HOME Funds	\$ 2,935,765.00
Housing and Opportunities for Persons with AIDS (HOPWA)	\$ 5,082,902.00
Neighborhood Stabilization Program I	\$ 15,000.00
Neighborhood Stabilization Program II	\$ 139,652.00
Skyline Housing	\$ 461,634.00
TOTAL STARTING BALANCE 2020 FEDERAL FUNDS	\$ 9,909,207.00
TOTAL OF ADMIN AND/OR RESERVES*	\$ (430,304.00)
TOTAL 2020 OTHER FUNDS AVAILABLE FOR INVESTMENT	\$ 9,478,903.00

**Reserves include funds that are set aside for a specific purpose, including refunds under the housing linkage fee and rebates for units constructed under the historic Inclusionary Housing Ordinance.*

Figure 3.16

2020 Planned: Other Federal Housing Funds

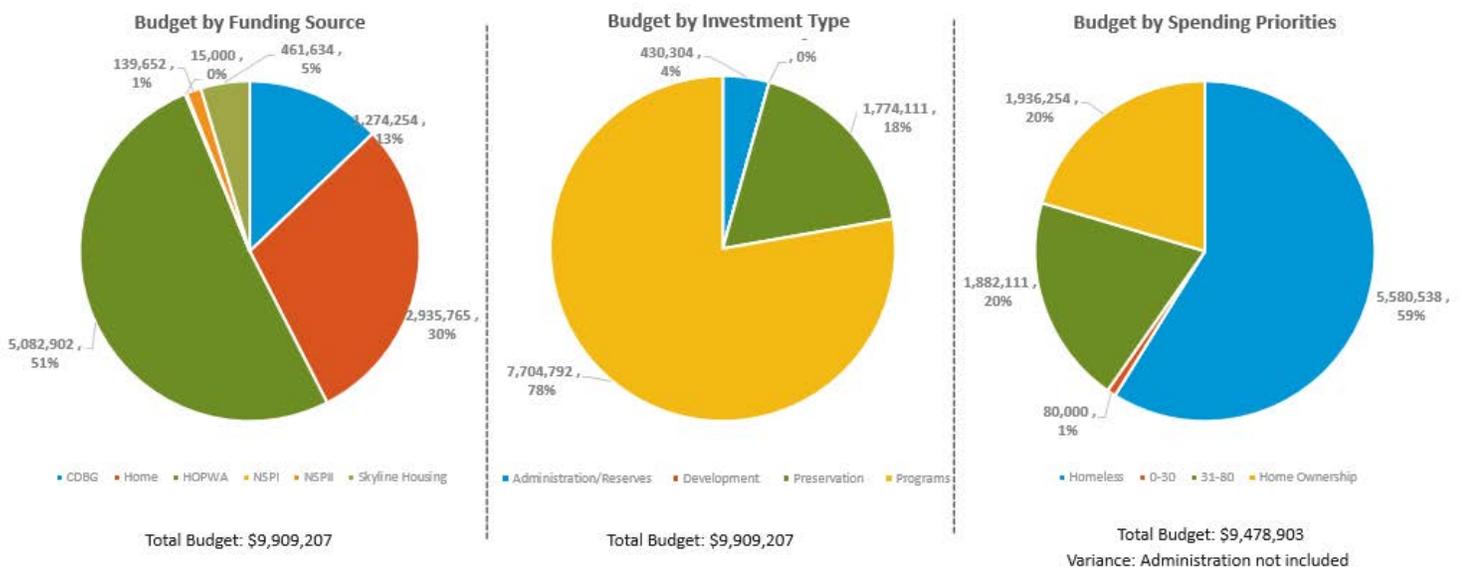


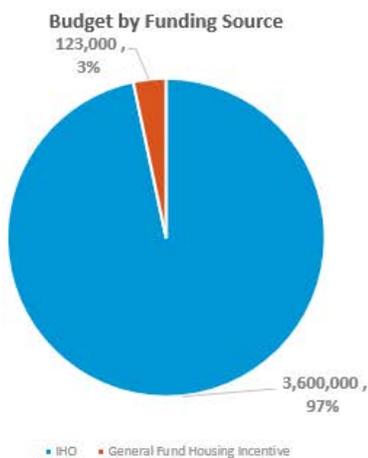
Figure 3.17

2020 Planned: Other Non-Federal Housing Funds	
General Fund Housing Incentive	\$ 123,000.00
Inclusionary Housing Ordinance	\$ 3,600,000.00
TOTAL STARTING BALANCE 2020 OTHER FUNDS	\$ 3,723,000.00
TOTAL OF ADMIN AND/OR RESERVES*	\$ (3,180,000.00)
TOTAL 2020 OTHER FUNDS AVAILABLE FOR INVESTMENT	\$ 543,000.00

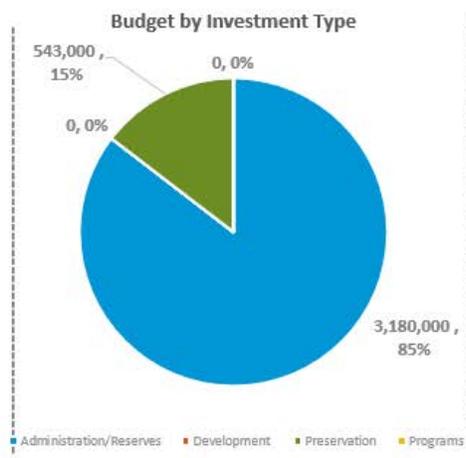
**Reserves include funds that are set aside for a specific purpose, including refunds under the housing linkage fee and rebates for units constructed under the historic Inclusionary Housing Ordinance.*

Figure 3.18

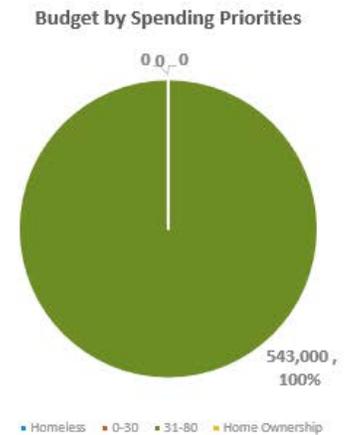
2020 Planned: Non-Federal Housing Funds



Total Budget: \$3,723,000



Total Budget: \$3,723,000



Total Budget: \$ 543,000

Variance: Administration and Reserves not included

The adoption of *Housing an Inclusive Denver* represents a shift for the City in setting specific targets for investment of housing resources along the housing continuum.

Historically, the majority of projects that have sought financing from the City and that have been awarded funding have included a significant number of units affordable to residents earning approximately 60% of AMI. The primary factor contributing to this trend is the limitation for Low Income Housing Tax Credits to be used to support units at or below this income level. Depending on the project, these tax credits can represent between 40-70% of a project's capital stack, with the City's gap financing typically representing between 5-10% of the stack.

HOST and its partner agencies took a number of steps in 2018 and 2019 to align the housing development pipeline with the *Housing an Inclusive Denver* goals of investing between 40-50% of housing resources to support residents that are experiencing homelessness and very low-income residents (those who earn at or below 30% AMI).

These steps include:

- An update of the 2018/2019 Investment Term Sheets to incentivize financial support for projects that include a significant number of units that serve residents experiencing homelessness and/or very low-income residents.
- Doubling the City's affordable housing fund and partnering with the Denver Housing Authority to leverage an approximate \$130 million surge in bond funding that will support acquisition of land and buildings to drive a long-term pipeline of projects that support residents experiencing homelessness and/or very low-income residents.
- Providing a structure for investment of city resources into services alongside supportive housing development. These service funds will help to support a service reserve of approximately \$3,000 per unit per year for a project's fifteen-year compliance period, significantly enhancing the resources available to ensure high-quality supportive housing projects for our most vulnerable residents.

While these and other efforts represent significant steps toward alignment of the housing pipeline with the goals of *Housing an Inclusive Denver*, the timeline between acquisition of land, application for competitive or non-competitive tax credits, and construction of affordable units can take a number of years. Given this consideration, HOST expects that units developed and preserved in 2020 will represent a closer alignment with the goals of the plan compared to previous years but may still include a larger proportion of units at close to 60% AMI compared to future years of plan implementation.

Resources available for investment in 2020 reflect the federal, local and other historic funding sources available for housing investments. These resources reflect the additional resources adopted by City Council in fall 2018 to double the Affordable Housing Fund from \$15 million annually to \$30 million annually.

- Linkage fee revenue is expected to be higher in 2020 compared to previous collection years, but lower compared to 2019 collection due to the economic impact of slower growth in the number of permits pulled for new development. Due to provisions in the linkage fee ordinance adopted in 2016 that allowed projects at specific permitting milestones to be grandfathered into the new fee system, the first several years of linkage fee collection were lower than projected. Revenues collected in 2020 are expected to include a limited number of projects still grandfathered in under these provisions.
- Property tax revenue continues to grow in Denver with rising property values, which have continued to increase in recent years. 2019 represented the first transfer of property tax revenue dedicated to affordable housing to the Denver Housing Authority under the new partnership to create and preserve affordable units for the lowest income residents in Denver. The agreement will last 20 years and anticipates annual transfers of the city's property tax revenue each year to support bonding through DHA.

- The general fund transfer from 2019 into the affordable housing fund included proceeds from the sale of a city owned parcel of land that represented a one-time surge in housing support. General fund transfers are expected to be lower in 2020 due to this difference.

The full list of resources that will be controlled by the new Department of Housing Stability is outlined in the City's 2020 Budget approved by City Council in November 2019. The total anticipated budget for HOST is \$72.45M across all resources. This includes funds that were previously overseen by the DEDO's Housing Division such as the affordable housing fund, and resources that were previously managed by Denver Human Services, including federal grants and local funds to address housing and service needs for residents experiencing homelessness. Updates and/or integration of existing strategic plans such as the *Housing an Inclusive Denver* plan and the Three-Year Shelter Strategy, and supplemental annual action plans, will provide direction for the prioritization of resources along the entire housing continuum in future years.

Section 4

2020 Projected Housing Outcomes



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Projected Development and Preservation Outcomes

As outlined in Section 3, Figure 3.12, approximately \$26 million of available funds in 2020 are projected to support development and preservation projects through gap financing from HOST. Since the pipeline of development projects can take several years from concept, to financial closing, to construction, the projected number of units created and preserved in the upcoming year are based on possible investments into projects that are in early stages of HOST's pipeline and some assumptions for typical unit investments for product types that are not associated with a specific project at this time.

HOST is projecting to create or preserve approximately 1,200 units in 2020 based on these investments as outlined in Figure 4.2 below.

As outlined in Section 3, this Annual Action Plan includes assumptions for the investments and outcomes of the increased funding framework and partnership with the Denver Housing Authority (DHA) to leverage bond funding that will support the development and preservation pipeline. An Intergovernmental Agreement between the City and DHA received approval from City Council in August 2018, and on October 25, 2019 DHA announced that it closed on the issuance of \$129,810,000 in IGA Bonds. The \$129.8 million generated through this transaction outperformed the original estimate of \$105 million, increasing our collective investment in affordable housing by \$24 million.

DHA is projecting to leverage approximately \$17.5 million in net bond resources in 2020 to support development and preservation of projects in their pipeline. In 2020, DHA anticipates closing and beginning construction on its second phase of the Sun Valley redevelopment, Greenhaus and Thrive, as well as on its 655 Broadway and Studebaker redevelopments, which were awarded 4% + State LIHTC in 2019. Together, these two projects are expected to support development of approximately 300 units at a variety of income levels. In addition, the agency is projecting to apply for tax credits for the first phase of their Westridge project located in the West Colfax neighborhood in 2020.

In addition to the approximately \$17.5 million investment in net bond proceeds to support these projects, DHA is projecting to invest roughly \$12.2 million in net bond proceeds to support acquisition of two geographically dispersed sites that would drive the long-term pipeline of Permanent Supportive Housing and housing for very low-income households. Specific unit outcomes associated with land acquisition through the DHA partnership will be counted at the time of financing for vertical construction as it is anticipated that some projects may also seek gap financing.

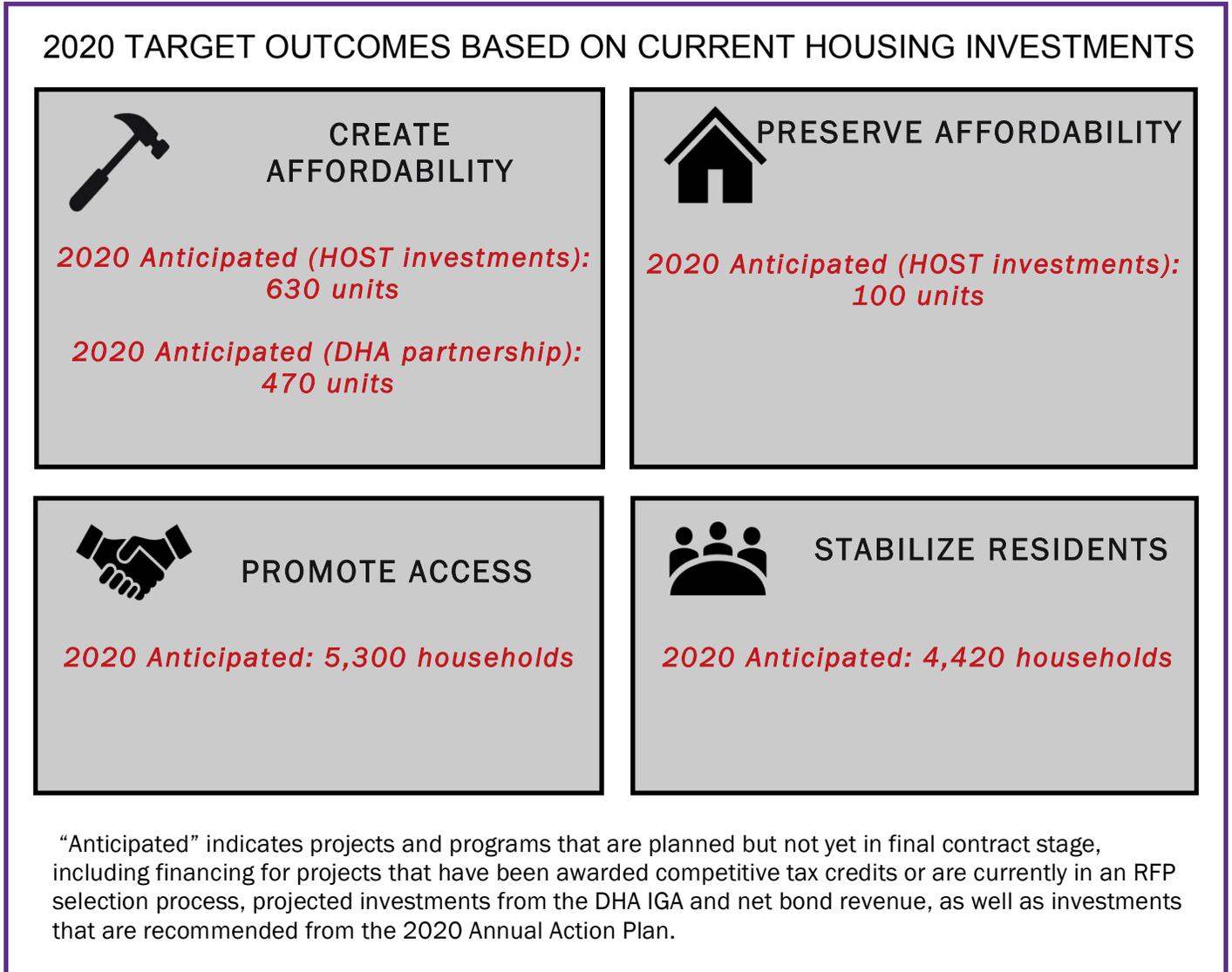
Projected Programmatic Outcomes

DEDO released a competitive application round for 2019 program investments in the fall of 2018. This competitive Notice of Funding Availability (NOFA) process prioritized program investments that align with the goals of *Housing an Inclusive Denver* and were used to allocate both federal and local funds for programmatic investments as appropriate. Over \$8 million was awarded to 24 housing program contracts supporting residents along the housing continuum, including six innovative new programs. With changes to the new Department of Housing Stability, city staff expects to explore new innovations in our contracting and procurement processes across HOST's portfolio. Therefore, we decided not to conduct a separate NOFA for housing contracts in 2020, but rather will pursue extensions to existing 2019 contracts.

As outlined in Section 3, Figure 3.12, approximately \$14.4 million of available funds in 2020 are projected to support housing programs. Since the program contracts are pending as of the date of this Annual Action Plan release, estimates for the 2020 program outcomes are based on projected outcomes that are still subject to final negotiation and contract terms.

HOST is projecting to serve approximately 9,720 households through programmatic investments in 2020 as outlined in Figure 4.2 below.

Figure 4.2



Section 5
2020 PRIORITY STRATEGIES



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SECTION 5.

2020 PRIORITY STRATEGIES

The 2020 Annual Action Plan represents an overview of the key actions that the City and its partners will take to implement the legislative, regulatory and investment strategies outlined in *Housing an Inclusive Denver*. The 2020 Annual Action Plan is designed to address current conditions in the Denver housing market and guide the City's effort to tackle these unique housing challenges. With this in mind, not every recommendation from the five-year plan is highlighted for specific key actions in 2020 but may have been addressed as part of a historic plan or future annual action plan under *Housing an Inclusive Denver*. See the appendix for a comprehensive list of the five-year strategies and the status of each.

Priority Strategies Completed in 2019

The City and its partners made progress in 2019 on implementation of *Housing an Inclusive Denver*. Several recommendations and key actions were completed, resulting in a range of investments, policy documents, and ordinance updates. Completed actions include:

Stabilize households through tax relief programs (Legislative and Regulatory Priorities)

The existing senior and disabled property tax rebate program was increased in the 2019 budget to accommodate the program modification that now provides rebates for homeownership households with children up to 40% AMI. With the expansion of the program approved, the City and its partners will focus in 2020 on broadening participation through more robust outreach.

Leverage publicly owned land for affordable housing development (Strategic Use of Land to Support Affordable Housing)

As part of an effort to implement Executive Order 100 to identify and prioritize affordable housing when disposing of city-owned property, the City and partners focused in 2018 on developing an inventory of properties that could be used for affordable housing. In 2019, the City and its partners are working on the disposition of two properties along East Colfax for mixed-income and mixed-use projects that will serve the surrounding community and enhance the city's stock of supportive housing.

Build housing capacity through policy and funding alignment (Housing for Residents Experiencing Homelessness)

Based on partnerships initiated in 2019, projects based in the City and County of Denver that are applying for low income housing tax credits, project-based vouchers from DHA or DOLA, and HOST housing development gap financing may now apply for HOST funding to resolve gaps in services budgets. The City will continue to work in 2020 on leveraging existing funding streams for supportive housing such as Medicaid, Medicare, and TANF to create more streams of funding for on-site supportive services and operating services. Note, this recommendation was also reflected in the key actions for "Housing and Affordability Investments: Coordinate housing investments with the city's other affordability resources," and "Housing for Residents Experiencing Homelessness: Prioritize supportive service "gap" funding for approved supportive housing projects."

Promote programs that help households stay in their existing rental housing through comprehensive eviction assistance (Affordable and Workforce Rental Housing)

In 2019, DEDO awarded contracts to partners to continue to support and streamline comprehensive eviction services including the Temporary Rental and Utility Assistance (TRUA) program and legal representation in eviction court for low- and moderate-income residents. In 2020, the City and its partners will evaluate data collected from the eviction assistance pilot programs and continue to refine program guidelines to assist renters experiencing a housing crisis.

Priority Strategies Continued in 2020

In addition to the five-year plan recommendations that were implemented in 2019, the City and its partners initiated additional work on key actions from *Housing an Inclusive Denver* that are in progress, and work will continue into 2020. These continued priority strategies include:

Analyze existing housing resources for performance, structure and sustainability (Housing and Affordability Investments)

When Article V, Chapter 27 of the Denver Revised Municipal Code (D.R.M.C.) that created the dedicated Affordable Housing Fund was adopted in 2016, the ordinance required a three-year period of implementation prior to analysis of the fee amount and effectiveness in addressing the city's housing needs. Steps have already been taken to analyze historic performance of the housing linkage fee and conversations are underway with the city and its partners about the pursuit of a feasibility analysis for an update to the fee in future years.

Key Action in 2020:

- Leverage information collected from the 2019 analysis on the linkage fees' historic collection to make a recommendation in consultation with internal and external partners regarding conducting a feasibility analysis and/or update to the linkage fee.

- Analyze the existing linkage fee amount in partnership with Community Planning and Development as part of a project to explore zoning tools that promote affordable and mixed income housing development.
- Explore additional opportunities to expand and/or leverage the city's housing investments.

Anticipated Timeline: Q1 2020

Anticipated Investment: Administrative

Pursue regional collaboration with partners across the Denver Metro Area to promote inclusive communities (Housing and Affordability Investments)

Since housing and affordability challenges do not start and stop at Denver's boundaries, the City and its partners are pursuing regional partnerships to create inclusive communities. Denver and its regional partners have pursued an analysis of the opportunities and barriers to fair housing in the Metro Area and how to build upon the Analysis of Impediments to pursue regional collaboration on housing and homelessness through the development of shared strategic plans.

Key Action in 2020:

- Collaborate with regional partners to finalize and begin implementation of the recommendations outlined in the regional Analysis of Impediments.
- Explore development of a regional plan for housing and homelessness as a continuation of partnerships developed through the regional Analysis of Impediments.
- Complete an analysis on the inventory of affordable accessible rental units in Denver and explore local and regional partnerships to create a database for people with disabilities to more easily find affordable accessible rental units.

Anticipated Timeline: Q1–Q4 2020

Anticipated Investment: Administrative

Expand and strengthen land use regulations for affordable and mixed-income housing (Legislative and Regulatory)

In February 2018, the Denver City Council adopted Denver Zoning Code text and map amendments to establish an incentive height overlay for the 38th and Blake Station Area. The intention for the overlay is to help direct growth into transit-rich areas equipped to handle change, while ensuring that these places become equitable, affordable and inclusive. For development projects seeking to take advantage of the height incentive and built beyond their base zoning height, they must commit to additional income-restricted affordable housing on-site. This commitment is based on a multiplier of the citywide linkage fee. A similar system was adopted in December 2018 at the Central Platte Valley (CPV) – Auraria site. Variations for this area include a higher requirement for affordable housing along with standards for large catalytic sites to provide tailored solutions for affordable housing needs in exchange for the increased height.

In April of 2019, Denver City Council adopted Comprehensive Plan 2040 and Blueprint Denver, the City's land use and transportation plan. These plans set forth a bold vision for an inclusive, connected, and healthy Denver and for the first time focus on social equity factors. Both plans offer multiple goals and strategies to support a city that is equitable, affordable, and inclusive. Key strategies in Blueprint direct the City to expand affordable housing options throughout the city, especially in areas close to transit.

Key Action in 2020:

- Leverage city staff and consultant services to study and implement key strategies in Blueprint Denver to create a citywide incentive system for affordable housing commitments, especially in transit rich areas. (Consistent with Blueprint Denver Page 85, Policy 6 and 7).
 - This project will result in changes to the Denver Zoning Code and Denver Revised Municipal Code to create a citywide incentive system that results in the construction of mixed-income housing developments throughout the city and especially in transit rich areas. A variety of incentives should be explored including, but not limited to, increased height, reduced vehicle parking requirements, and fee waivers.
 - The project will study opportunities to prioritize a range of affordability levels and opportunities for larger units with 2-4 bedrooms in housing throughout the city (Consistent with Blueprint Denver, Page 85 Policy 7).

Anticipated Timeline: Q1–Q4 2020**Anticipated Investment:** Administrative**Develop more consistent standards for affordable housing in major redevelopment areas (Legislative and Regulatory Priorities)**

Since Denver has a limited supply of undeveloped land that can be used to support affordable and mixed-income development, the City and its partners are working to develop clear standards for when and how an affordable housing plan should be created for a major redevelopment area. In addition, the City will collaborate across City agencies to ensure that the process to develop an affordable housing plan is transparent, predictable and effectively coordinated.

Key Action in 2020:

- Develop clear standards for the circumstances when an affordable housing plan (such as sites with a major rezoning, Tax Increment Finance Area, or similar tools) should be created for a major redevelopment site and provide clear guidance on the process to develop and execute the plan.

Anticipated Timeline: Q1–Q4 2020**Anticipated Investment:** Administrative**Enhance protections and assistance for renters, including exploring a rental registry (Legislative and Regulatory Priorities)**

Denver has limited affordable options available within the city if low- and moderate-income renters are displaced, and limited legal protections to ensure renters can remain in their communities and live in safe, decent conditions. Rental registries are used in areas throughout the country and Colorado to develop a database of current long-term rental units, communicate with property owners as needed, and to facilitate code inspections and rehabilitation support over time.

Key Actions in 2020:

- Expand and analyze research on best practices in peer cities using a rental registry in partnership with City Council to inform recommendations on the exploration of a rental registry in Denver as appropriate.
- Based on peer city analysis, evaluate the administrative resources required to implement a rental registry if pursued in Denver in partnership with Community Planning and Development, Excise and License, and the Department of Public Health and Environment.
- Collaborate with City Council to continue to explore legislative and regulatory opportunities to

enhance protections and assistance for renters, especially those vulnerable to displacement.

- Monitor and take positions as appropriate on state legislation that could impact Denver’s housing and homelessness strategies, including follow up and evaluation after passage of that legislation that would inform Denver’s next steps.

Anticipated Timeline: Q1–Q2 2020

Anticipated Investment: Administrative

Explore a framework and methodology for determining a preference in new housing for residents at risk of displacement (Legislative and Regulatory Priorities)

In connection with the Analysis of Impediments, the City and its partners are taking steps in 2019 and 2020 to explore a policy that provides preference in new affordable housing for residents that have been or are at-risk of displacement. As part of this policy approach, the City and its partners will leverage best practices from peer cities that have developed similar preferences and ensure that any proposed framework and methodology to develop and apply a preference for new projects does not have unintended negative impacts on “protected classes” under the Fair Housing Act.

Key Action in 2020:

- Leverage data collected from the Analysis of Impediments to explore a framework and methodology for a preference policy in new housing based on economic displacement.

Anticipated Timeline: Q1–Q4 2020

Anticipated Investment: Administrative

Facilitate acquisition of land directly and through partners for housing development (Strategic Use of Land to Support Affordable Housing)

Acquisition of land and property is a key component of the partnership with the Denver Housing Authority to leverage approximately \$129.8 million in bonds. Initial modeling from DHA indicates that they could acquire between 10-15 scattered site properties for future development between 2019-2023 with one to two acquisitions in 2019 alone.

Key Action in 2020:

- Leverage partnership with Denver Housing Authority to strategically acquire geographically dispersed land and properties to serve residents experiencing homelessness and very low-income residents. Evaluate the potential benefit of amending the Intergovernmental Agreement between the City and Denver Housing Authority to provide flexibility for DHA to support development of supportive housing through funding for developments rather than exclusively through the acquisition of land or properties.

Anticipated Timeline: Q1–Q4 2020

Anticipated Investment: Approximately \$7.5 million from Property Tax funds to support DHA agreement

Implement tools to promote long-term affordability of housing, including land trusts, throughout Denver communities (Strategic Use of Land to Support Affordable Housing)

In May 2019, the City announced \$5.5 million in contracts supporting land trusts and long-term affordable homeownership. Through the land trust model, the majority of the units created with these contracts will be permanently affordable through a 99-year ground lease.

Key Actions in 2020:

- Finalize investments into land acquisition, rehabilitation and/or redeveloping acquired properties in partnership with organizations that utilize a land trust model and otherwise promote long-term affordable homeownership. Investment structure should focus on providing resources that can be deployed quickly to acquire properties in vulnerable areas and stabilize communities at risk of displacement.
- Promote opportunities to partner with neighborhood-based organizations and focus on community stewardship in land trust models.
- Continue to focus on evaluating the partnerships and investment structure aimed at quick deployment of resources for acquisition, rehabilitation, and/or redevelopment aimed at preservation of affordable homeownership opportunities in the future.

Anticipated Timeline: Q2 2020**Anticipated Investment:** \$5.5M for land trust partnerships, General Fund/RMJ**Expand investments in housing options for residents experiencing homelessness and integrate providers across the housing continuum (Housing for People Experiencing Homelessness)**

In 2018 and 2019, Denver’s Road Home brought together community partners to inform strategic recommendations to strengthen the role of shelter within a holistic homeless crisis response system. Core to these recommendations is adopting a more housing-focused service model within shelter and expanded housing resources available to people in homelessness. With these modifications, shelter can better serve as a platform for identifying housing and other opportunities to resolves guests’ housing crises.

Key Actions in 2020:

- Continue to work closely with Metro Denver Homelessness Initiative (MHDI) to expand participation in the Coordinated Entry System (CES), OneHome, and improve its performance by collaborating with housing and service providers to serve vulnerable populations and subpopulations in Denver. In collaboration with regional stakeholders, implementation should include ongoing evaluation with providers and other funding partners regarding effective outreach strategies, supportive service provision, and the use of OneHome for housing options supported through the Affordable Housing Fund.
- Ensure that all City housing resources dedicated to serve residents experiencing homelessness are targeted appropriately and serve local priorities needs, which may include utilizing OneHome or other city-approved system for prioritization based on vulnerability and evidenced-based methods.
- Expand rapid resolution strategies when people enter the system to help them identify the quickest alternate housing arrangements.
- Strengthen housing-focused case management supports within shelters so more guests can be linked more quickly with housing solutions.
- Expand investments into bridge housing assistance that would provide safe and stable housing for residents experiencing homelessness while they connect to permanent housing solutions.

Anticipated Timeline: Q1–Q4 2020**Anticipated Investment:** TBD

Preserve existing income-restricted affordable rental housing in vulnerable neighborhoods and near transit (Affordable and Workforce Rental Housing)

The City and its partners will continue to work in 2020 to preserve properties with existing income-restrictions, prioritizing preservation opportunities that serve individuals at risk of homelessness, very low-income residents, families, seniors and those with special needs.

Key Action in 2020:

- Develop a bridge finance tool that leverages public and private resources to strategically acquire affordable properties at risk of converting to market rate pricing while long term finance options can be assembled.

Anticipated Timeline: Q1–Q3 2020

Anticipated Investment: TBD

Promote programs that help households maintain their existing homes (Attainable Homeownership)

Nearly half of all cost-burdened homeowners live in vulnerable neighborhoods throughout the city, and with property values rising in these areas, many households are struggling to keep up with the rising costs of taxes and the cost of critical home repairs. In 2020, the City and its partners will focus on stabilizing households through home repair programs and other strategies that help residents at risk of displacement.

Key Actions in 2020:

- Target outreach for existing homeowner rehabilitation programs and other programmatic investments to low- and moderate-income homeowners in vulnerable neighborhoods.
- Promote ongoing education for existing homeowners through financial education and coaching, focusing on outreach to low- and moderate-income residents in vulnerable neighborhoods.
- Promote expanded property tax relief programs.

Anticipated Timeline: Q1–Q4 2020

Anticipated Investment: TBD

Preserve affordability of existing income restricted homeownership stock (Attainable Homeownership)

Based on previous violations and discussions with homeowners, City Council and stakeholders, DEDO kicked off a stakeholder process in 2019 to make some amendments to the Inclusionary Housing Ordinance (IHO) and rules and regulations. Proposed changes based on stakeholder feedback would streamline the city's income verification process, modify occupancy requirements for the program, and strengthen education and outreach to homeowners and real estate professionals.

Key Actions in 2020:

- Continue to educate existing homeowners, realtors, title companies and other real estate professionals about requirements of the City's affordable homeownership covenants.
- Update the IHO and rules and regulations to streamline income verification process, modify occupancy requirements, and strengthen outreach processes.
- Procure a partner(s) to support the income verification process and leverage partnerships with other

real estate professionals such as lenders as part of the implementation of the affordable homeownership program.

Timeline: Q1–Q4 2020

Anticipated Investment: Administrative

Additional Priority Strategies for 2020

While the City and its partners have been collaborating to implement the recommendations from *Housing an Inclusive Denver* since 2018, Denver’s market factors and local context have continued to evolve since the adoption of the five-year plan. With the creation of the new Department of Housing Stability, the City and its partners are integrating additional priorities to the 2020 action plan that were not previously reflected in the *Housing an Inclusive Denver* plan.

These priorities include:

- Developing a strategic plan for Denver that addresses needs across entire housing continuum, leveraging and/or integrating *Housing an Inclusive Denver* and Three-Year Shelter Strategy.
- Align the strategic plan for the new Department of Housing Stability with existing citywide plans that have recently been adopted by City Council, including the new Blueprint Denver and Comprehensive Plan 2040, including an increased focus on equity in housing and services for residents experiencing homelessness.
- Explore development of a regional plan for housing and homelessness as a continuation of partnerships developed through the regional Analysis of Impediments.
- Expand Coordinated Entry System, OneHome, to ensure that all city housing resources are dedicated to serve residents experiencing homelessness and are targeted appropriately and serve local needs.
- Procure partner(s) to support income verification process and develop list of preferred lenders for the City’s affordable homeownership program.

Section 6
IMPLEMENTATION



DENVER
THE MILE HIGH CITY



SECTION 6. IMPLEMENTATION

Implementation of the priorities outlined in this 2019 Annual Action Plan will require partnerships across the City and its public and private partners to leverage limited resources and identify additional resources where possible. Implementation will also require some steps for the City and its Housing Advisory Committee to align structure and action with the priorities outlined in this plan.

1) Launch Department of Housing Stability

As outlined in this action plan, the City is taking steps in the fall of 2019 to create a new Department of Housing Stability that will align policies and investments along the housing continuum, from residents experiencing homelessness, to those seeking to find new housing opportunities, and stabilize in homes they already live in. The new department is expected to have formal authority late in 2019, with governance, financial, personnel and communications milestones moving forward over the fall.

Key milestones include:

- Creating the new department through an Executive Order outlining the authority and responsibilities of the Department of Housing Stability, anticipated for adoption in September 2019.
- Moving a package of revisions to the Denver Revised Municipal Code to update references to the new department and make some minor policy changes through City Council.
- Developing a final budget for the new department, including specific local and federal resources for housing and homelessness investments and some anticipated budget expansions for staff, as part of the 2020 budget process adopted through City Council in November 2019.

- Kick off a strategic planning process to align and fill in any gaps along the housing continuum based on existing plans such as *Housing an Inclusive Denver* and the Three-Year Shelter Plan.

2) Develop Framework for Evaluation of Housing Programs and Homelessness Services

A key focus for the new Department of Housing Stability is to align the city's human and financial resources toward the outcomes that the City and its partners are aiming to achieve to support residents in need of housing stability, housing opportunities and/or homelessness resolution. As part of the implementation of the strategies outlined in this plan, the new Department of Housing Stability will conduct an evaluation of existing programmatic and service investments along the entire housing continuum to ensure that the City's investments include a focus on *outcomes* not just *outputs* of housing and homelessness investments.

3) Streamlining Procurement Processes

As part of the transition to the new Department of Housing Stability, City staff will also be evaluating the approach to procurement processes along the housing continuum. DEDO has historically balanced competitive or time-limited procurement processes with rolling applications. Denver's Road Home has historically had a cycle of procurements for homelessness services. City staff, in consultation with internal and external partners, will explore opportunities to streamline procurement processes to achieve desired outcomes from investments into housing stability, housing opportunity and homelessness resolution in 2020. As part of the discussion on procurement processes, City staff will be evaluating:

- Leveraging Private Activity Bonds, 4% Low Income Housing Tax Credits, State Tax Credits, and 9% Low Income Housing Tax Credits to support development and preservation of affordable housing.
- Housing programs and supportive services that are aimed at serving residents along the entire housing continuum, including residents experiencing homelessness, those seeking to find new housing opportunities, and stabilize in homes they already live in.

Section 7
Appendices



DENVER
THE MILE HIGH CITY

APPENDIX 1. Five-Year Priority Strategies

Recommendation	Status	Notes
Housing and Affordability Investments		
Analyze existing housing resources for performance, structure and sustainability.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
Explore opportunities to expand existing resources for housing investments	Completed in 2018	A framework to double the city’s affordable housing fund from \$15 to \$30 million annually and partner with the Denver Housing Authority to leverage \$105 million in bond revenue received City Council approval in August 2018.
Coordinate housing investments with the City’s other affordability resources.	Completed in 2018 and 2019	Based on partnerships initiated in 2019, projects based in the City and County of Denver that are applying for low income housing tax credits, project-based vouchers from DHA or DOLA, and HOST housing development gap financing may now apply for HOST funding to resolve gaps in services budgets. Applications will be evaluated on a rolling basis.
Pursue regional collaboration with partners across the Denver metro area to promote inclusive communities.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
Legislative and Regulatory Priorities		
Strengthen the City’s Preservation Ordinance.	Completed in 2018	The City and its partners amended language in the Preservation Ordinance with regard to the right of first refusal and notification requirements, and to extend the minimum affordability period to 60 years for rental projects receiving city subsidies.
Expand and strengthen land use regulations for affordable and mixed-income housing.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
Develop more consistent standards	2019 Priority	See Section 5 – 2020 Priority Strategies

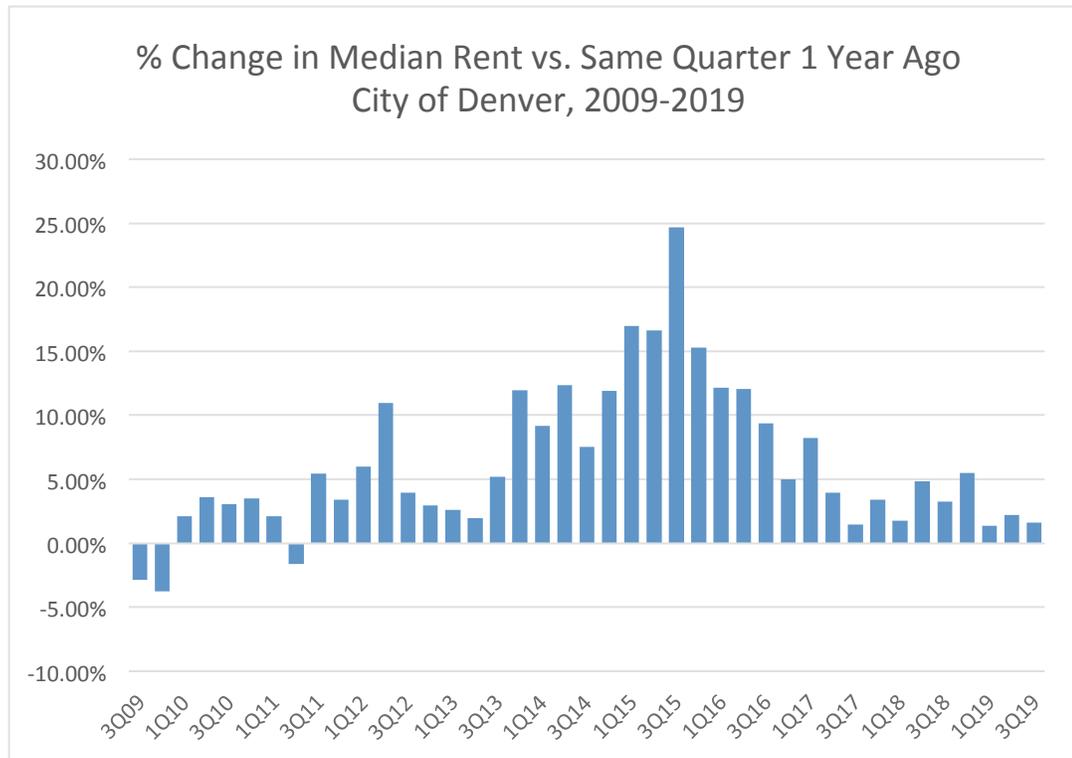
	for affordable housing in major redevelopment areas.	Continued in 2020	
	Enhance protections and assistance for renters, including exploring a rental registry.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
	Stabilize households through tax relief programs.	Completed in 2019	The existing senior and disabled property tax rebate program was increased in the 2019 budget to accommodate the program modification that now provides rebates for homeownership households with children up to 40% AMI.
	Explore a framework and methodology for determining a preference in new housing for residents at risk of displacement.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
	Enhance the existing State Low Income Housing Tax Credit.	Future Action Plan – prior to 2023	
Strategic Use of Land to Support Affordable Housing			
	Leverage publicly-owned land for affordable housing development.	Completed in 2019	The City and partners focused in 2018 on developing an inventory of properties that could be used for affordable housing. In 2019, the City and its partners are working on the disposition of two properties along East Colfax for mixed-income and mixed-use projects that will serve the surrounding community and enhance the city’s stock of supportive housing.
	Facilitate acquisition of land directly and through partners for housing development.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
	Implement tools to promote long-term affordability of housing, including land trusts, throughout Denver communities.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies

Housing for Residents Experiencing Homelessness			
	Expand investments in housing options for residents experiencing homelessness and integrate providers across the housing continuum.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
	Build housing capacity through policy and funding alignment.	Completed in 2019	Projects based in the City and County of Denver that are applying for low income housing tax credits, project-based vouchers from DHA or DOLA, and HOST housing development gap financing may now apply for HOST funding to resolve gaps in services budgets.
	Prioritize supportive services “gap” funding for approved supportive housing projects.	Completed in 2019	City agencies developed a set of quality standards and funding ranges for supportive services in 2019.
Affordable and Workforce Rental Housing			
	Preserve existing income-restricted affordable rental housing in vulnerable neighborhoods and near transit.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
	Preserve affordability of unsubsidized large-scale affordable rental properties.	Future Action Plan – prior to 2023	
	Preserve affordability of unsubsidized small-scale affordable rental properties.	Future Action Plan – prior to 2023	
	Promote programs that help households stay in their existing rental housing through comprehensive eviction assistance.	Completed in 2019	In 2019, DEDO awarded contracts to partners to continue to support and streamline comprehensive eviction services including the Temporary Rental and Utility Assistance (TRUA) program and legal representation in eviction court for low- and moderate-income residents. In 2020, the City and its partners will evaluate data collected from the eviction assistance pilot

			programs and continue to refine program guidelines to assist renters experiencing a housing crisis.
	Promote development of new affordable, mixed-income and mixed-use housing.	Future Action Plan – prior to 2023	
	Promote programs that help households access affordable rental housing.	Completed in 2018	
Attainable Homeownership			
	Promote programs that help households maintain their existing homes.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
	Promote development of new affordable and mixed-income homeownership stock.	Future Action Plan – prior to 2023	
	Preserve affordability of existing income restricted homeownership stock.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
	Preserve affordability of existing unsubsidized affordable for-sale housing.	2019 Priority Continued in 2020	See Section 5 – 2020 Priority Strategies
	Promote programs that help households access for-sale housing.	Future Action Plan – prior to 2023	

APPENDIX 2. SUPPORTING TABLES

Figure 2.4



Source: Apartment Association of Metro Denver, Quarterly Rent & Vacancy Survey

Figure 2.6

Denver Homeowner Households, 2017							
Area Median Income	Not Cost Burdened <i>Paying less than 30% of income for housing</i>	Cost Burdened <i>Paying between 30%-49% of income for housing</i>	Severely Cost Burdened <i>Paying more than 50% of income for housing</i>	Total	% Cost Burdened <i>Paying between 30%-49% of income for housing</i>	% Severely Cost Burdened <i>Paying more than 50% of income for housing</i>	% Cost Burdened or Severely Cost Burdened <i>Paying more than 30% of income for housing</i>
< 30% AMI	1,548	1,736	5,908	9,192	19%	64%	83%
31-50% AMI	3,791	4,006	4,323	12,120	33%	36%	69%
51-60% AMI	4,007	3,443	810	8,260	42%	10%	51%
61-80% AMI	7,766	4,262	1,127	13,155	32%	9%	41%
81-100% AMI	10,418	3,116	822	14,356	22%	6%	27%
101-120% AMI	10,240	2,513	182	12,935	19%	1%	21%
> 121% AMI	77,973	3,923	692	82,588	5%	1%	6%
Total	115,743	22,999	13,864	152,606	15%	9%	24%

Source: American Community Survey, 2017 1-Year Estimates, via University of Minnesota Integrated Public Use Microdata Series

Figure 2.7

Denver Renter Households, 2017							
Area Median Income	Not Cost Burdened <i>Paying less than 30% of income for housing</i>	Cost Burdened <i>Paying between 30%-49% of income for housing</i>	Severely Cost Burdened <i>Paying more than 50% of income for housing</i>	Total	% Cost Burdened <i>Paying between 30%-49% of income for housing</i>	% Severely Cost Burdened <i>Paying more than 50% of income for housing</i>	% Cost Burdened or Severely Cost Burdened <i>Paying more than 30% of income for housing</i>
< 30% AMI	4,487	2,371	18,349	25,207	9%	73%	82%
31-50% AMI	3,137	8,208	11,093	22,438	37%	49%	86%
51-60% AMI	3,028	8,936	2,439	14,403	62%	17%	79%
61-80% AMI	9,505	7,078	1,635	18,218	39%	9%	48%
81-100% AMI	10,293	5,625	681	16,599	34%	4%	38%
101-120% AMI	10,398	1,818	209	12,425	15%	2%	16%
> 121% AMI	39,847	1,236	148	41,231	3%	0%	3%
Total	80,695	35,272	34,554	150,521	23%	23%	46%

Source: American Community Survey, 2017 1-Year Estimates, via University of Minnesota Integrated Public Use Microdata Series

Figure 2.8

Denver Renter Households by Income, 2017		
Income Range	Total Renter Households 2017	Change from 2016
Earning < \$10,000	15,330	182
Earning \$10,000 - \$19,999	14,107	-4,161
Earning \$20,000 - \$34,999	20,649	-3,595
\$35,000 to \$49,999	25,284	2,900
\$50,000 to \$74,999	28,491	1,046
Earning > \$75,000	44,509	5,993
Total Renter Households	148,370	2,365

Source: American Community Survey, 2016 & 2017 1-Year Estimate

Figure 2.9

All Denver Households, 2017											
Household Size	1		2		3		4		5+		Total
Not Cost Burdened	58,865	52%	81,757	76%	24,258	69%	19,136	69%	12,422	63%	196,438
Cost Burdened or Severely Cost Burdened	53,795	48%	25,700	24%	11,114	31%	8,691	31%	7,389	37%	106,689
<i>Cost Burdened</i>	25,533	23%	15,838	15%	7,212	20%	5,723	21%	3,965	20%	58,271
<i>Severely Cost Burdened</i>	28,262	25%	9,862	9%	3,902	11%	2,968	11%	3,424	17%	48,418
Total	112,660	100%	107,457	100%	35,372	100%	27,827	100%	19,811	100%	303,127

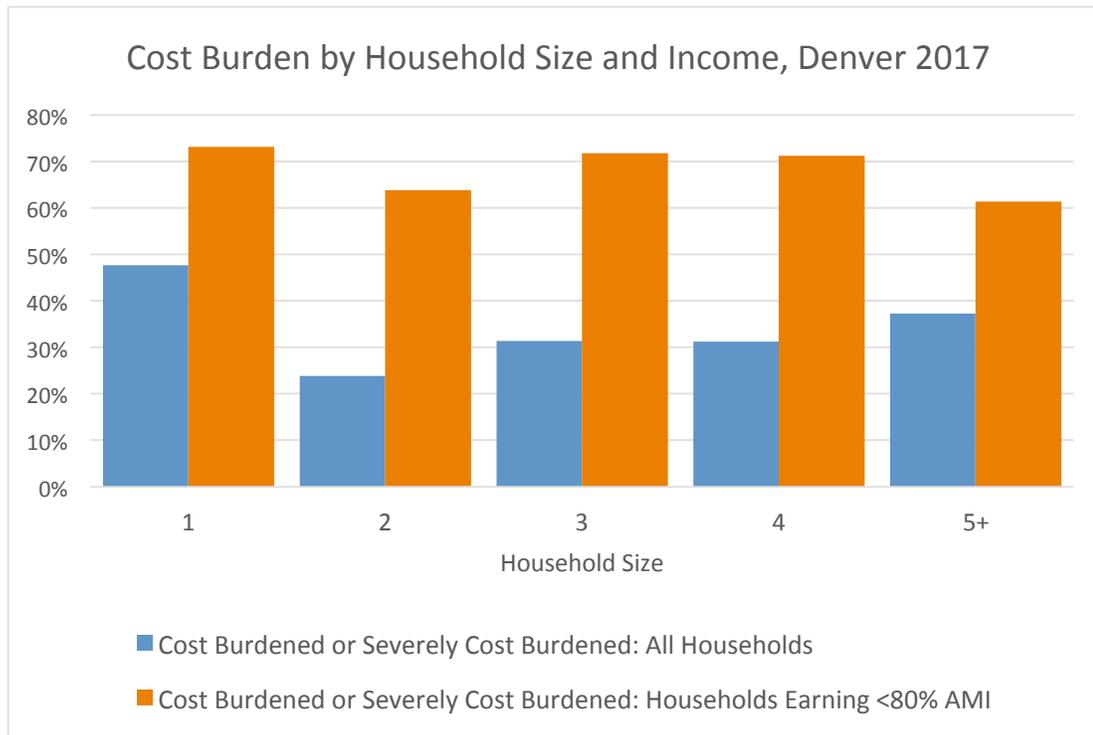
Source: American Community Survey, 2017 1-Year Estimates, via University of Minnesota Integrated Public Use Microdata Series

Figure 2.10a

Denver Households at <80% Area Median Income, 2017											
Household Size	1		2		3		4		5+		Total
Not Cost Burdened	16,187	27%	10,166	36%	3,856	28%	2,935	29%	4,125	39%	37,269
Cost Burdened or Severely Cost Burdened	44,138	73%	17,951	64%	9,819	72%	7,276	71%	6,540	61%	85,724
<i>Cost Burdened</i>	16,859	28%	9,408	33%	6,195	45%	4,405	43%	3,173	30%	40,040
<i>Severely Cost Burdened</i>	27,279	45%	8,543	30%	3,624	27%	2,871	28%	3,367	32%	45,684
Total	60,325	100%	28,117	100%	13,675	100%	10,211	100%	10,665	100%	122,993

Source: American Community Survey, 2017 1-Year Estimates, via University of Minnesota Integrated Public Use Microdata Series

Figure 2.10b



Source: American Community Survey, 2017 1-Year Estimates, via University of Minnesota Integrated Public Use Microdata Series

Figure 2.11

2018 Denver Income Limits						
Area Median Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
30% AMI	\$18,900	\$21,600	\$24,300	\$26,950	\$29,420	\$33,740
50% AMI	\$31,500	\$36,000	\$40,500	\$44,950	\$48,550	\$52,150
60% AMI	\$37,800	\$43,200	\$48,600	\$53,940	\$58,260	\$62,580
80% AMI	\$50,350	\$57,550	\$64,750	\$71,900	\$77,700	\$83,450
100% AMI	\$63,000	\$72,000	\$81,000	\$89,900	\$97,100	\$104,300

Source: U.S. Department of Housing and Urban Development

Figure 2.12

2019 Denver Income Limits						
Area Median Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
30% AMI	\$19,500	\$22,300	\$25,100	\$27,850	\$30,170	\$34,590
50% AMI	\$32,500	\$37,150	\$41,800	\$46,400	\$50,150	\$53,850
60% AMI	\$39,000	\$44,580	\$50,160	\$55,680	\$60,180	\$64,620
80% AMI	\$52,000	\$59,400	\$66,850	\$74,250	\$80,200	\$86,150
100% AMI	\$65,000	\$74,300	\$83,600	\$92,800	\$100,300	\$107,700

Source: U.S. Department of Housing and Urban Development

APPENDIX 3. ELIGIBILITY CRITERIA FOR HOUSING FUNDS

CITY AND COUNTY OF DENVER FUNDING SOURCES FOR AFFORDABLE HOUSING

Source	Eligible Uses
"\$15M" - Property Tax Revenue <i>DRMC 27-150(c)</i>	<ul style="list-style-type: none"> • Development and preservation of rental up to 80% AMI • Development and preservation of for-sale up to 100% AMI • Homebuyer assistance up to 120% AMI (incl. DPA & mortgage assistance) • PSH including services (no more than 10% of annual revenue) • Programs for "low-income at-risk" individuals in danger of losing housing, to mitigate displacement, for emergency repairs, or other programs • 8% for admin
"\$15M" - Linkage Fee Revenue <i>DRMC 27-150(b)</i>	<ul style="list-style-type: none"> • "Increase supply" of rental and for-sale up to 80% AMI • Renter assistance programs up to 80% AMI • Homebuyer assistance programs up to 80% AMI (incl. DPA & mortgage assistance)
Metro Mortgage Assistance <i>Ord. No. 15-0584</i>	<ul style="list-style-type: none"> • Primary purpose to provide funding for down payment and mortgage assistance • "Affordable housing related activities as approved by the Manager of Finance and the Director of DEDO" • No staff costs
Inclusionary Housing Ordinance <i>DRMC 27-103(z)</i>	<ul style="list-style-type: none"> • Primary purpose to fund future IHO incentive payments • "Creation or preservation of affordable housing in accordance with applicable City plans" • "Consider" spending funds generated from high-need zones in high-need zones • 5% for admin if available
Revolving Affordable Housing Loan Fund <i>RAHLF Program Guidelines (Master Funding Agreement Exh. B-1)</i>	<ul style="list-style-type: none"> • Development and acq/rehab of rental up to 80% • Acquisition (land or property), hard and soft costs • Not for LIHTC-permitted "commercial property costs"; no hotels, motels, hospitals, nursing homes, dormitories, frat houses, sanitariums, or working capital • Interest rate is 30-day LIBOR + 2.6% (currently = 4.38%)
Housing for the Mentally Ill	<ul style="list-style-type: none"> • Goebel Lawsuit - 764 P.2d 785; 1988 Colo. LEXIS 200; 12 BTR 1614; settlement reached in 1994 whereby Colorado funds treatment services at City-provided housing • Provide housing units for the mentally ill
Affordable Housing Fund <i>Ord. No. 681 (2000) and 1030 (2000)</i>	<ul style="list-style-type: none"> • This is a fund that holds excess TABOR revenues. Ord 681 said these revenues would be used exclusively for affordable housing and transportation. Ord 1080 allocated \$2.4M to the Affordable Housing for the below purposes: • Low-income and Section 8 housing • Development incentives • Lead-based paint abatement

Source	Eligible Uses
<p>HOME Funds 24 CFR 92-205 through 92-217</p>	<ul style="list-style-type: none"> • New construction, acquisition, and rehab of permanent or transitional housing (rental and for-sale); including hard costs, site improvements, acquisition related to construction, related soft costs, refi of existing debt on a rehab, and relocation assistance • Programs: Tenant Based Rental Assistance (TBRA), down payment assistance • For TBRA & rental units 90% of households must be 60% AMI and remainder 80% AMI; homeownership & DPA can be 80% AMI • NOT for public housing units except HOPE VI • CHDO operating expenses (up to 25% of grant amount) • 15% of grant amount is set aside for CHDOs to build affordable projects • 10% for admin and planning • Federal funds restrictions include: Davis-Bacon wages (if 12+ units funded by HOME), Section 3, environmental review
<p>Community Development Block Grant 24 CFR 570-201 & 570-206</p>	<ul style="list-style-type: none"> • Acquisition or long-term lease of real property for any public purpose • Cannot be used to build rental housing • Can be used for construction or acq/rehab of public facilities including shelters for the homeless, “halfway houses for run-away children, drug offenders or parolees; group homes for mentally retarded persons; and temporary housing for disaster victims” – but if owned by subrecipient, must be open for use by general public • Demolition and remediation of any buildings/improvements; predevelopment costs including market studies, and some financing costs • Fair housing enforcement, education and outreach • Landlord outreach to increase participation in Section 8 • Public Services programs, incl. housing counseling, DPA (up to 15% of grant amount) • Federal funds restrictions include: Davis-Bacon wages, Section 3, environmental review
<p>Skyline Housing Ord. No. 223 (1986) and attached “Expenditure Program for Skyline Funds”, March 18, 1986</p>	<ul style="list-style-type: none"> • Governed by CDBG rules except can also be used to construct rental housing • Primary purpose to provide additional housing opportunities to low/mod families and revitalize neighborhoods through new housing and rehab • Innovative housing solutions encouraged • Return vacant/boarded up buildings to use (acquisition and repair) • Finance rehab of rental apartment buildings and SF homes • Finance construction of new housing • Provide funds for creative housing programs • Provide grants for selected projects including housing for low income HHs • Provide housing services and related housing activities • Funds must revolve • 51% must be spent on low/mod income residents • Should have visible impact on community • Federal funds restrictions include: Davis-Bacon wages, Section 3, environmental review

Source	Eligible Uses
Rental Rehabilitation 24 CFR 511	<ul style="list-style-type: none"> • These are grant funds • Purpose is to provide affordable, standard housing for low-income families – generally requires that 100% of funds be used for low-income • Increase units for use by housing voucher and Sec 8 certificate holders • Sufficient certificates/vouchers must be made available to families in Rental Rehab projects who are required to move out because of physical rehab activities or overcrowding and, at DHA’s discretion, to help families whose post-rehab rents would exceed 30% of their income • Equitable share of funds spent on housing for families with children, esp. units with 3 or more bedrooms • At least 70% of funds spent on units with 2 or more bedrooms • Only used in neighborhoods where the median family income is <80% of the Denver SMSA median income • Only used in neighborhoods where the rents for standard units are generally affordable to low-income families at the time of the selection of the neighborhood, and the neighborhood rents are not likely to increase at a rate significantly greater than the rate for rent increases that can be reasonably anticipated to occur in the market are for the five-year period following the selection of the neighborhood. • After rehab, units must meet at least Sec. 8 Housing Quality Standards • Projects must be primarily residential rental use (eg, >51%, except for 2-story buildings) • Projects must be in private ownership or have a plan to transfer to private • May be used for manufactured housing under certain conditions • Eligible costs include those to: correct substandard conditions, make essential improvements (including energy-related), permit handicapped accessibility, lead abatement, repair major housing systems in danger of failure, soft costs, relocation payments for those displaced by the rehab, information services to tenants • Some pre-commitment costs are eligible, under certain circumstances • Projects are not to be converted to condos, converted to another use, or sold for 10 years, and a covenant and lien must be recorded to this effect • Grants cannot exceed 50% of total project costs, with some exceptions • No more than \$5,000 per unit for studios, \$6,500 for 1-BR, \$7,500 for 2-BR, \$8,500 per unit for 3 or more bedrooms, except HUD may approve higher amounts (up to 240% of the original limits) in areas of high material and labor costs • Up to 10% admin usable for granting entity • HUD may de-obligate funds not committed within 3 years or spent within 5 years, after consultation with the grantee • Federal funds restrictions include: Davis-Bacon wages, Section 3, environmental review

Source	Eligible Uses
Neighborhood Stabilization Program II <i>DEDO NSP2 application and Federal Register Vol 81, No. 114, pp 38730-38732</i>	<ul style="list-style-type: none"> • Second mortgages, including counseling, marketing, project delivery • Acq/Rehab SF and MF for-sale and rental including marketing/project delivery • Land banking • Demolition • Property redevelopment • Admin up to 10% of total • Can serve families up to 120% AMI • At least 25% of funds and program income used for <50% AMI families • After closeout, NSP program income may be transferred to CDBG program and will become CDBG program income

APPENDIX 4. 2019 HOUSING TERM SHEETS

2020 housing term sheets will be developed in Fall 2019 and released in early 2020.

2018/2019 OED Housing Investment Term Sheets

As of August 10, 2018



The proposed term sheets are designed to provide transparent and predictable investment guidelines for the Office of Economic Development's (OED) borrowers. Term sheets are intended to streamline decision-making and create more efficient processes for contract development and execution. Loan requests outside of the adopted term sheets will be considered on an exception basis, but would require approval from OED's Loan Review Committee. Term sheets will be used to guide investment decisions for OED's local and federal funds and OED will determine whether local funds, federal funds or some combination thereof are appropriate given the proposed development and population served. OED will continue to evaluate all proposed investment opportunities based on overarching priorities. OED's project specific priorities include mixed-income development, deeply affordable units for households earning below 30% of the Area Median Income, and affordable housing for special populations. OED's location specific priorities include housing in proximity to transit, in neighborhoods vulnerable to gentrification and in areas with "access to opportunity" factors such as high quality education, good paying jobs and other amenities.

Purpose	4% LIHTC + State Credits		9% LIHTC		4% LIHTC		For Sale Development	Land Acquisition	Property Acquisition/Rehabilitation		Non-LIHTC	RAHLF**				
	Incentive more units below 30% AMI		Incentive more units below 30% AMI		Enhance feasibility of 4% LIHTC projects and incentive more units below 30% AMI				Construction of for-sale units below 80% AMI	Acquisition of land for development of affordable housing			Acquisition and preservation of existing affordable housing (income restricted or naturally occurring)		Support income restricted units in alignment with housing plan goals within mixed income developments, not supported by LIHTC	Enhance feasibility of 4% LIHTC projects and stimulate more 60% AMI and 80% AMI units within market rate developments
	Very Low Income (VLI)	not VLI	Very Low Income (VLI)	not VLI	Very Low Income (VLI)	not VLI							Very Low Income (VLI)	not VLI		
Loan Type	Performance loan	Balloon or Deferred Amo	Performance loan	Balloon or Deferred Amo	Performance loan	Balloon or Deferred Amo	Performance loan	Balloon payment loan	Performance loan	Balloon or Deferred Amo	Repaying loan	Repaying loan				
Possible Funding Sources	Federal, Local		Federal, Local		Federal, Local		Federal, Local	Federal, Local	Federal, Local		Federal, Local	RAHLF				
Maximum Loan*	\$3,750,000	\$2,225,000	\$3,000,000	\$1,500,000	\$5,250,000	\$3,750,000	\$3,000,000	\$2,500,000	\$3,750,000	\$1,875,000	\$1,500,000	\$1,000,000				
Maximum Loan per Unit*	\$25,000/unit	\$15,000/unit	\$20,000/unit	\$10,000/unit	\$35,000/unit	\$25,000/unit	\$35,000/unit	\$25,000/planned unit	\$50,000/unit	\$25,000/unit	\$25,000/unit	\$30,000/unit				
* Loans above these amounts may be considered on an exception basis, but would require approval by the OED Loan Committee																
Minimum Affordability**	30 years		30 years		30 years		20 years	30 years once constructed	30 years		30 years	20 years				
Maximum Loan Term**	Covenant term		Covenant term		Covenant term		5 years	5 years	Covenant term		40 years	40 years				
Loan Amortization	NA		NA		NA		NA	Interest Only	NA		Up to 40 years	Up to 40 years				
** Affordability term must match or exceed loan term																
Interest Rate	NA		1%		NA		1%	NA	NA		1%	1% + 1 mth Libor + 2.5%				
Repayment	Required at loss of affordability	3 year payment holiday, option for amortizing (covenant term) or balloon payment	Required at loss of affordability	3 year payment holiday, option for amortizing (covenant term) or balloon payment	Required at loss of affordability	3 year payment holiday, option for amortizing (covenant term) or balloon payment	Required if units are not completed and sold to income-qualified buyers within 5 years	5 year term with up to two one year extensions	Required at loss of affordability	3 year payment holiday, option for amortizing (covenant term) or balloon payment	Interest only first 10 years, followed by 30 year amortization with a call option at refinance or sale, subject to rights of First Mortgage lender	Interest only first 10 years, followed by 30 year amortization with a call option at 15 years or later, subject to rights of First Mortgage lender				
Repayment Source	NA	Cash flow, refinance, or sale	NA	Cash flow, refinance, or sale	NA	Cash flow, refinance, or sale	NA	Sale of land or refinance, subordinate position behind Regional TOD or other lenders	NA	Cash flow, refinance, or sale	Net operating income of the project	Net operating income of the project				
Prepayment Recourse	NA or No penalty Non-recourse		NA or No penalty Non-recourse		NA or No penalty Non-recourse		NA Non-recourse	NA Non-recourse	No penalty Non-recourse		NA Non-recourse	NA Non-recourse				
Reserves	As required by priority lender		As required by priority lender		As required by priority lender		As required by priority lender	As required by priority lender	As required by priority lender		As required by priority lender	As required by priority lender				
DSIC (combined)	NA		105%		NA		105%	NA	NA		105%	105%				
Loan Call	At refinance or sale		At refinance or sale		At refinance or sale		NA	Due upon sale or development of the property	At refinance or sale		At refinance or sale	Due upon refinance of senior debt or sale of the property				
Special Rules							Additional \$5k/unit per 5 years of additional covenant length up to total of \$40k	At least 51% of the units developed on the property must be affordable to households < 80% AMI			Investment will take into account number of built alternative units required to offset the housing linkage fee. Build alternative units will not be subsidized.					

Footnotes: * Permanent Supportive Housing (PSH) is defined as housing that is decent, safe, affordable, community-based housing that provides tenants with the rights of tenancy and links to intensive supportive services using the Housing First model.**OED and the Colorado Housing and Finance Authority (CHFA) are analyzing the RAHLF funds for repurpose to align with the goals of Housing an Inclusive Denver.

1. Multiple funding products may be used on the same project in some cases. City funding may be utilized to refinance another city funding product when appropriate. 2. Neighborhood and other priorities will be communicated via additional documents alongside the term sheets on at least an annual basis. 3. These term sheets are effective through the end of 2019, subject to revision by OED.

APPENDIX 5. DEVELOPMENT, PRESERVATION AND PROGRAM TOOLS CORE GOALS FROM HOUSING AN INCLUSIVE DENVER



Create affordable housing in vulnerable areas AND in areas of opportunity by focusing on production that considers specific neighborhood conditions, including areas vulnerable to displacement and neighborhoods that have strong amenities such as transit, jobs, high quality education and health care. Measurable outcomes from investment and policies under this core goal include new units created.

Tools to Create Affordability Based on 2019 Term Sheets						
Tool	Description of Tool	Per Unit/ Household Cost	AMI Limits	Typical AMI Served	Minimum Affordability Length*	Typical/ Anticipated Funding Source
Land Acquisition	Acquisition of land for development of affordable housing.	\$25,000 (up to)	0-80%	0-80%	30+ Years	Federal and Local—project dependent
4% LIHTC (non-competitive)	Enhance feasibility of 4% LIHTC projects and incentivizes more units at or below 30% AMI.	\$35,000 (up to) if >25% of units are at 30% AMI or providing PSH units	0-60%	0-60%	30+ Years	Federal and Local—project dependent
4%/State LIHTC (competitive)	Incentivizes more units at or below 30% AMI	\$25,000 (up to) if >30% of units are at 30% AMI or providing PSH units	0-60%	0-60%	30+ Years	Federal and Local—project dependent
9% LIHTCs (competitive)	Incentivize more units at or below 30% AMI.	\$20,000 (up to) if >40% of units are at 30% AMI or providing PSH units	0-60%	0-60%	30+ Years	Federal and Local—project dependent
Non-tax credit gap financing	Supports income restricted units in alignment with housing plan goals within mixed income developments, not supported by LIHTC	\$25,000 (up to)	0-80%	0-80%	30+ Years	Federal and Local—project dependent

Tools to Create Affordability Based on 2019 Term Sheets (continued)

Tool	Description of Tool	Per Unit / Household Cost	AMI Limits	Typical AMI Served	Minimum Affordability Length	Typical/ Anticipated Funding Source
For Sale Development	Construction of for-sale units for 80% of AMI or lower.	\$35,000 (up to)	0-80%	0-80%	20+ Years	Federal and Local—project dependent

* Revisions to the minimum affordability lengths are currently being considered

CORE GOALS FROM HOUSING AN INCLUSIVE DENVER



Preserve affordability and housing quality by investing to maintain affordability in non-subsidized units and preserving or continuing affordability of existing publicly subsidized affordable housing. Measurable outcomes from investment and policies under this core goal include existing units preserved.

Tools to Preserve Affordability Based on 2019 Term Sheets						
Tool	Description of Tool	Per Unit/ Household Cost	AMI Limits	Typical AMI Served	Minimum Affordability Length*	Typical/ Anticipated Funding Source
Property Acquisition/Rehabilitation	For acquisition and rehabilitation of existing affordable housing (income restricted or naturally occurring).	\$50,000 (up to) if >25% of units are at 30% AMI or providing PSH units	0-80%	0-80%	30+ Years	Federal and Local—project dependent
4% LIHTC (non-competitive)	Enhance feasibility of 4% LIHTC projects and incentivizes more units below 30% AMI.	\$35,000 (up to) if >25% of units are at 30% or providing PSH units AMI	0-60%	0-60%	30+ Years	Federal and Local—project dependent
4%/State LIHTC (competitive)	Incentivizes more units at 30% AMI	\$25,000 (up to) if >30% of units are at 30% AMI or providing PSH units	0-60%	0-60%	30+ Years	Federal and Local—project dependent
Non-tax credit gap financing	For-sale preservation	\$25,000 (up to)	0-80%	0-80%	30+ Years	Federal and Local—project dependent

*Revisions to the minimum affordability lengths are currently being considered

CORE GOALS FROM HOUSING AN INCLUSIVE DENVER



Promote equitable and accessible housing options by supporting programs and policies that help residents across the housing continuum access affordable housing. Measurable outcomes from investment and policies under this core goal include residents served through program investments or policy actions.

Tools to Promote Access to Housing Based on 2018 and 2019 Investments						
Tool	Description of Tool	Per Unit/ Household Cost	AMI Lim- its	Typical AMI Served <small>(based on 2018 and 2019 outcomes)</small>	Minimum Affordability Length	Typical/ Anticipated Funding Source
<i>Supportive Services</i>	Mental/behavioral health services for people experiencing homelessness living in permanent supportive housing	\$3,500- \$4,000 <i>per unit per year for 15 years</i>	<i>Homeless</i>	<i>Homeless</i>	<i>One-time</i>	Property Tax Fund
Homeownership counseling	Housing counseling and education for low/moderate income households seeking to purchase, maintain and retain homes	\$103	0-80%	0-80%	One-time	Community Development Block Grants
Downpayment assistance	Downpayment assistance for purchase of home	\$15,000	0-80%	0-80%	One-time	Community Development Block Grants
Housing and Opportunities for Persons with AIDS assistance	Tenant Based Rental Assistance (TBRA), Short Term Rent Mortgage Utility Assistance, Supportive Services, and Permanent Housing Placement programs for persons with AIDS.	\$3,162	0-80%	0-30%/ Homeless	One-time	HOPWA Funds
<i>LIVE Denver Program</i>	Creates immediate affordable housing options by connecting vacant rental units with working families and individuals.	\$9,440	0-80%	40-80%	<i>One-time pilot program</i>	Property Tax Fund

Tools to Promote Access to Housing Based on 2018 and 2019 Investments (continued)

Tool	Description of Tool	Per Unit/ Household Cost	AMI Limits	Typical AMI Served <small>(based on 2018 and 2019 outcomes)</small>	Minimum Affordability Length	Typical/ Anticipated Funding Source
Bridge to Permanent Housing	Master-leased units are used to temporarily house residents and provide housing stability as they work toward enrollment in a permanent housing program.	\$2,425	0-30%	Homeless	One-time	Property Tax Fund
Matched Savings	Assist low-income households to purchase a first home or make needed repairs to their existing owner-occupied home by matching their savings for their selected savings goal.	\$7,500	0-80%	Homeowners	One-time	Property Tax Fund
Rapid Rehousing	Provides temporary financial assistance and services to rapidly, stably and permanently house residents experiencing homelessness	\$2,143	0-30%	Homeless	One-time	Property Tax Fund
Homeshare	Home-sharing model matches residents in need of immediate affordable housing with homeowners interested in renting bedroom(s).	\$1,429	0-30%	0-30%	One-time	Property Tax Fund

CORE GOALS FROM HOUSING AN INCLUSIVE DENVER



Stabilize residents at risk of involuntary displacement by supporting programs and policies that help a resident maintain their existing housing or stay in their community. Measurable outcomes from investment and policies under this core goal include residents served through program investments or policy efforts.

Tools to Stabilize Residents at Risk of Displacement						
Tool	Description of Tool	Per Unit/ Household Cost	AMI Limits	Typical AMI Served <small>(based on 2018 and 2019 outcomes)</small>	Minimum Affordability Length	Typical/ Anticipated Funding Source
Accessory Dwelling Units Program	Homeowner education forums, connections to trusted refinance and rehabilitation providers, and an ADU education and development program for qualifying homeowners.	\$25,000	0-80%	0-80% AMI	One-time	Property Tax Fund
Property Tax Rebates	Not HOST funding	\$500	0-30%	0-30%	One-time	General Fund
Single Family Home Repair	To provide low- and no-interest rehabilitation loans to income-qualified homeowners.	\$42,500	0-80%	31-50%	One-time	HOME Funds
Emergency Home Repair	No-interest emergency repair loans to income-qualified homeowners to address needs such as plumbing, electrical, heating, roof, sewer and other systems that may pose an immediate danger to the health and safety of the household.	\$5,000	0-50%	67% (0-30%) 33% (30-50%)	One-time	Community Development Block Grants

Tools to Stabilize Residents at Risk of Displacement (continued)

Tool	Description of Tool	Per Unit/ Household Cost	AMI Limits	Typical AMI Served <small>(based on 2017 outcomes)</small>	Minimum Affordability Length	Typical/ Anticipated Funding Source
Rental and Homeowner Modification Program	To remove architectural barriers for income-qualified persons with disabilities in their owner-occupied and rental units.	\$10,000	0-50%	0-30%	One-time	Community Development Block Grants
Tenant Counseling	Tenant/Landlord Rights and Related Housing Information and Referral Services program.	\$30	0-80%	0-30%	One-time	Community Development Block Grants
Rental and Utility Assistance	Rental and utility assistance: Includes Tenant Based Rental Assistance (TBRA) and Temporary Rental and Utility Assistance (TRUA) Program	TRUA: \$12,790 TBRA: \$10,481	0-80% TRUA 0-60% TBRA	0-30% TRUA Homeless TBRA	TRUA-up to 6 months of rental assistance, up to two months of utility assistance TBRA-up to two years	TRUA: Property Tax Fund TBRA: HOME funds
CARE-Energy Efficiency Program	Provides free energy efficiency services to create safer living environments and lowering energy bills.	\$1,563	0-80%	TBD	One-time	Property Tax Fund
Legal Services	Lawyers and a paralegal will provide free legal assistance, including in-court eviction representation, to low-income persons	\$500	0-30%	0-30%	One-time	Property Tax Fund

Tools to Stabilize Residents at Risk of Displacement (continued)

Tool	Description of Tool	Per Unit/ Household Cost	AMI Limits	Typical AMI Served <small>(based on 2017 outcomes)</small>	Minimum Affordability Length	Typical/ Anticipated Funding Source
Mortgage Assistance	The Temporary Mortgage Assistance Program (TMAP) provides mortgage assistance to homeowners who are facing a hardship due to unexpected changes in their employment status.	\$2,425	0-120%	80% +	Up to two months	Property Tax Fund
GES Database	Displacement database will track households in GES that have housing needs and connect them to resources.	\$175	0-80%	TBD	One-time	Property Tax Fund