



*Affordable Housing Basics: A Bit of the The
Denver Experience*

Rail-Volution 2011

October 17, 2011



Denver's System

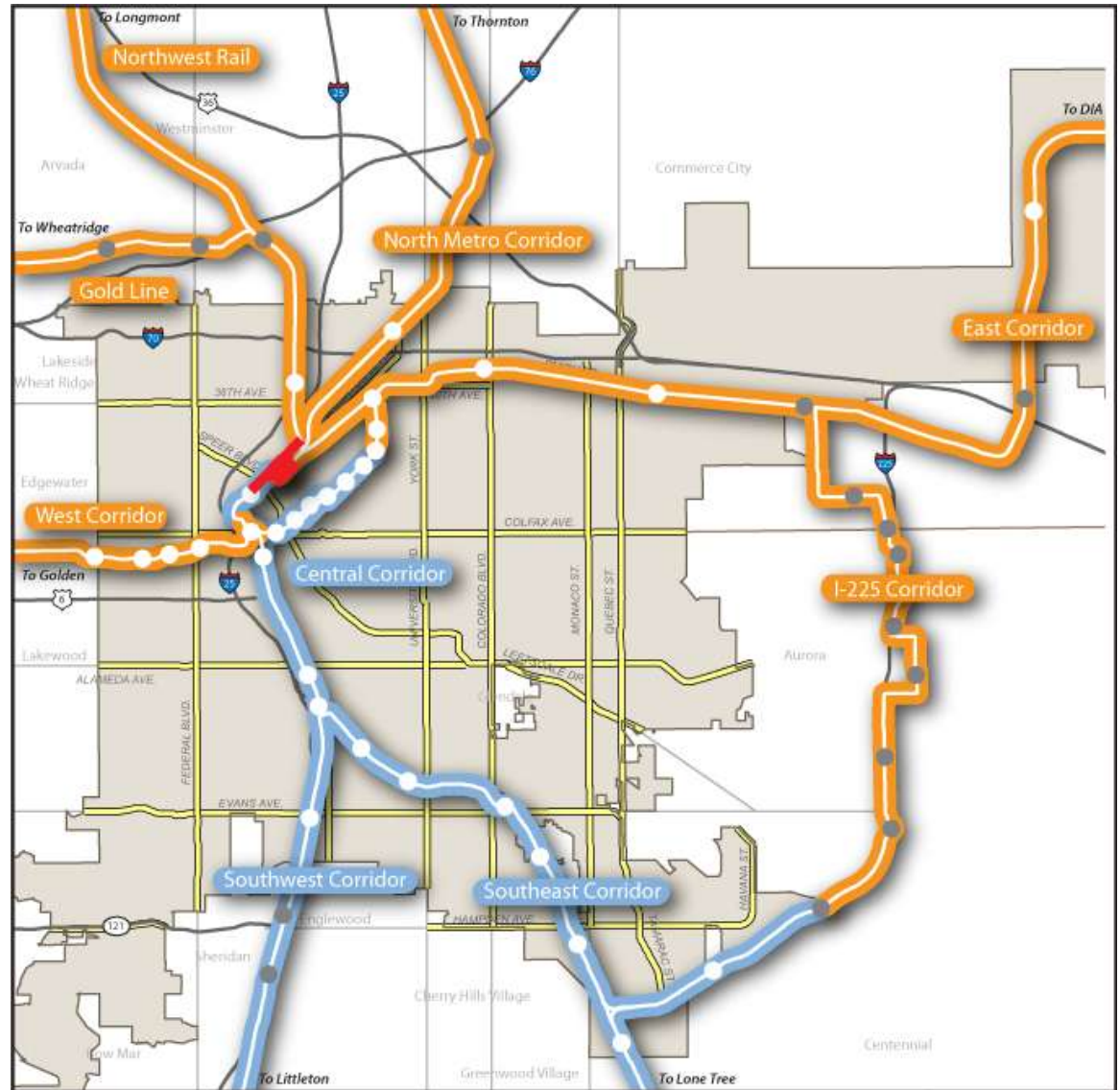
Three existing Corridors

Approx 20 existing stations in Denver

18 miles of bus transit

System Build-Out:

- 9 corridors
- 41 stations in Denver
- Region-wide - 122 miles of new rail



TOD Strategic Plan

- Set priorities along transit corridors
- Identify effective implementation tools (regulatory, investment, partnership)
- Prepare varied housing strategies (MI, renewal, affordable)
- Develop economic development strategies for stations

TOD Plan- One of Many Affordable Housing Strategies

Establish a property acquisition/land banking fund for transit-oriented mixed-income housing

1. provide more transportation choices.
2. promote equitable, affordable housing.
3. enhance economic competitiveness.
4. support existing communities.
5. coordinate policies and leverage investment.
6. value communities and neighborhoods.





increasing demand for housing
near transit in metro Denver
(40% of this demand low income HH)



improved housing stock



better access to transit and jobs



opportunities for active lifestyles
and access to healthy foods



denver



livability partnership



Housing Development Assistance Fund



TOD Strategic Plan



Federal/Decatur Station Area Planning



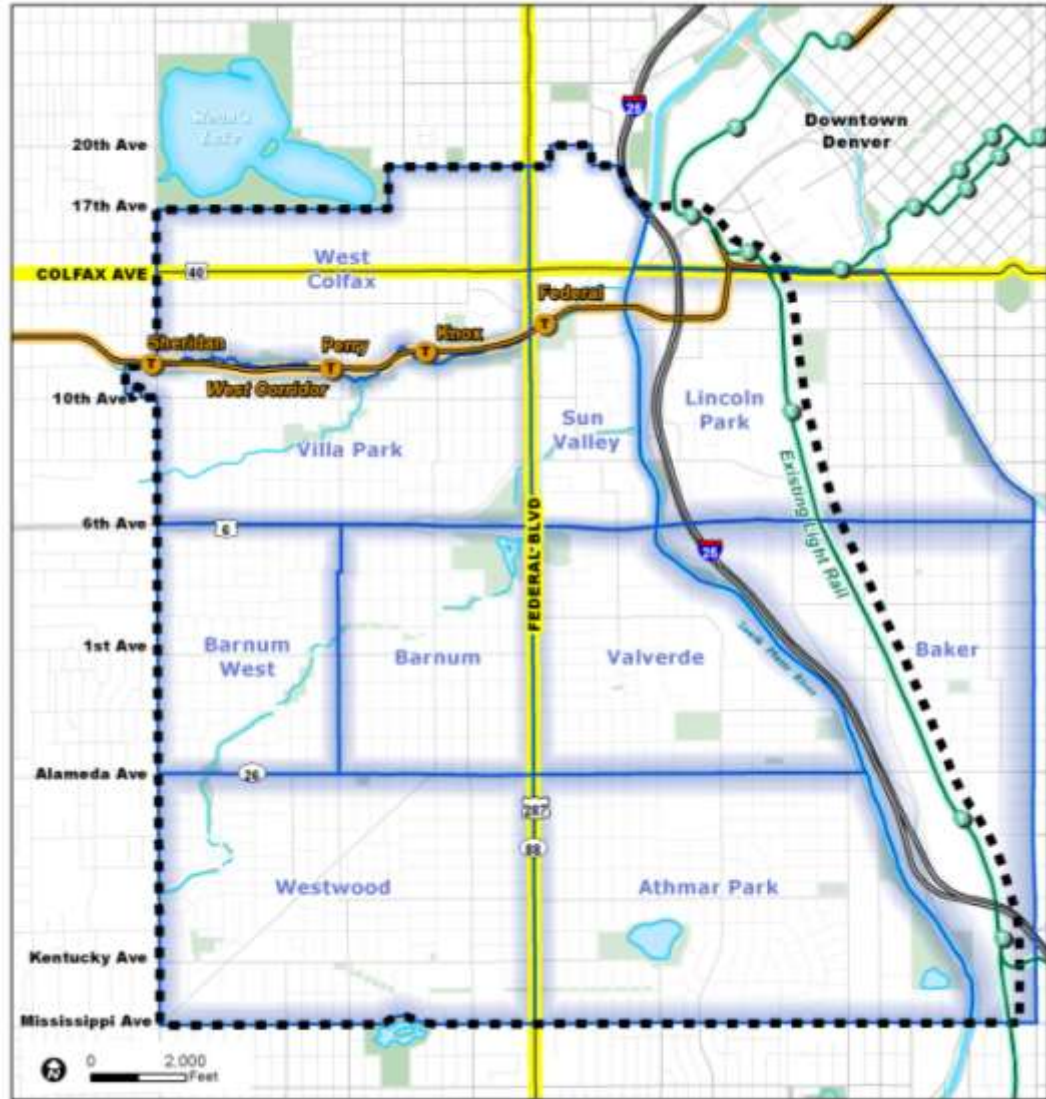
West Side Transit Enhancement Study



West Side Food Lab



Knox Court Bike Blvd Study



WEST SIDE STUDY AREA

Housing Development
Assistance Fund



TOD Strategic
Plan



Federal/Decatur
Station Area Planning



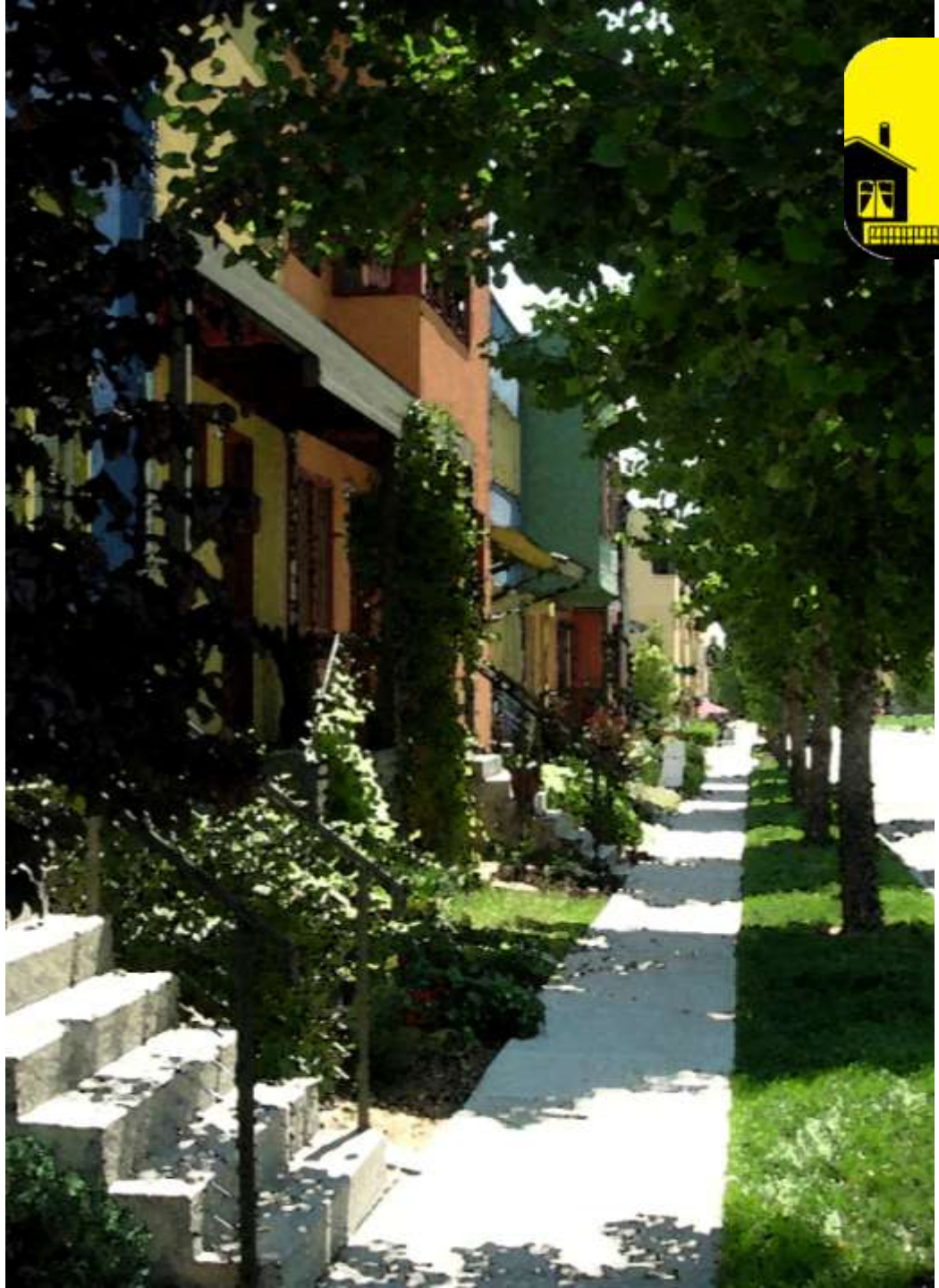
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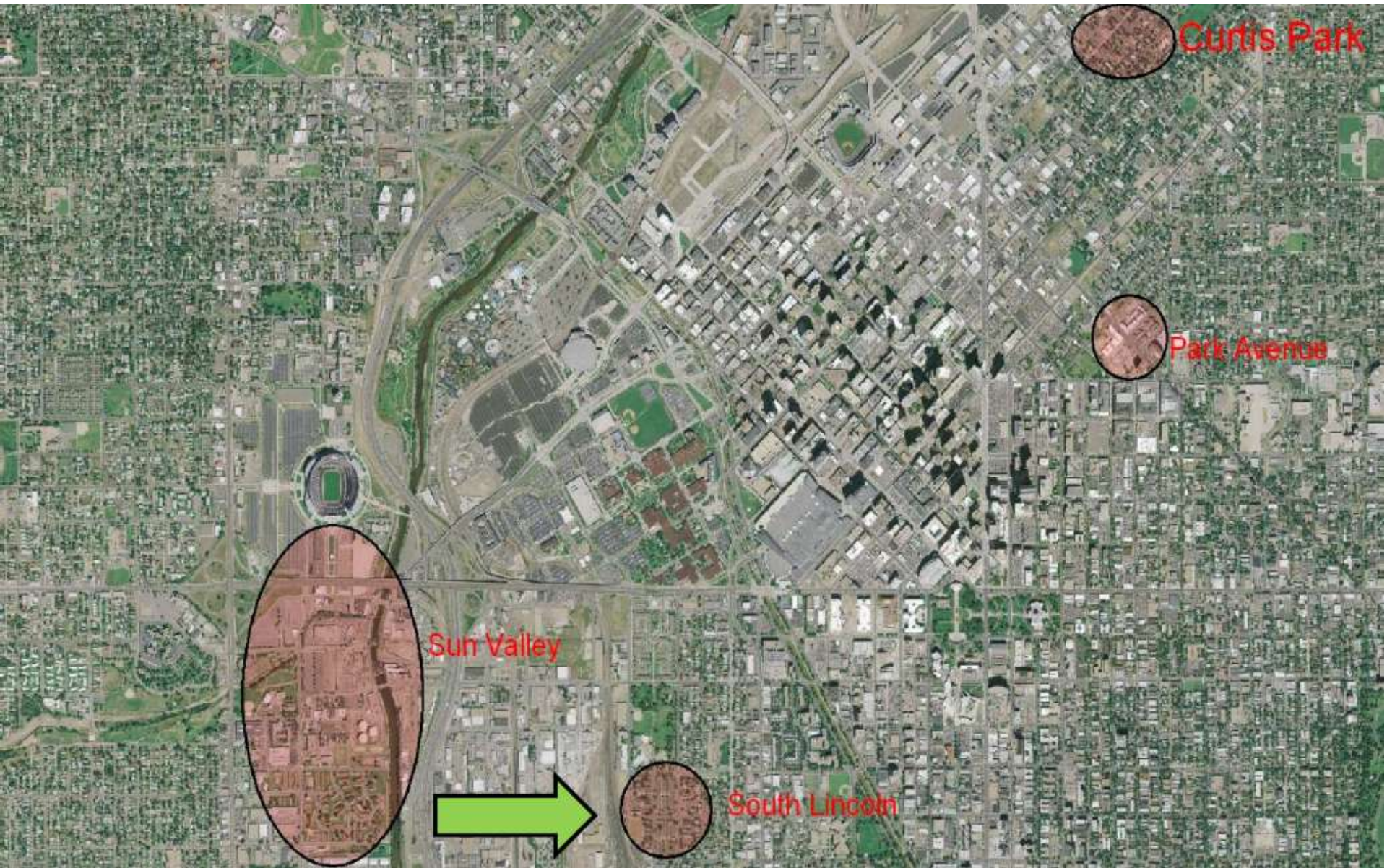
HOUSING

Outcomes & Benchmarks

Program Outcome	Benchmark
# of affordable units preserved or created within one-half mile of transit	Enable the preservation and/or development of 3,000 affordable west side units within one-half mile of transit by 2013.
Increase in mode share	identify opportunities for 5,000 new households to reduce vehicle miles traveled and increase transit/bike/ped trips
Reduction in Housing + Transportation costs	Enable west Denver residents to decrease their H+T costs as percentage of median household income by 2 % points by 2013
Linear feet of programmed bike/ped complete street improvements	Funding for 2 miles of west side bike/ped infrastructure projects on capital improvement program lists by 2013
Street miles improved to accommodate and/or prioritize bicycles	Designs in place for 2.5 miles of street to be equipped with new bicycle facilities
# households benefiting from access to new bicycle facilities	1,000 households will be able to access new bicycle facilities within 1/2 mile by 2013

Partner Efforts

DHA, ULC, and the Housing
Development Assistance Fund



Sun Valley

South Lincoln

Curtis Park

Park Avenue

Partner

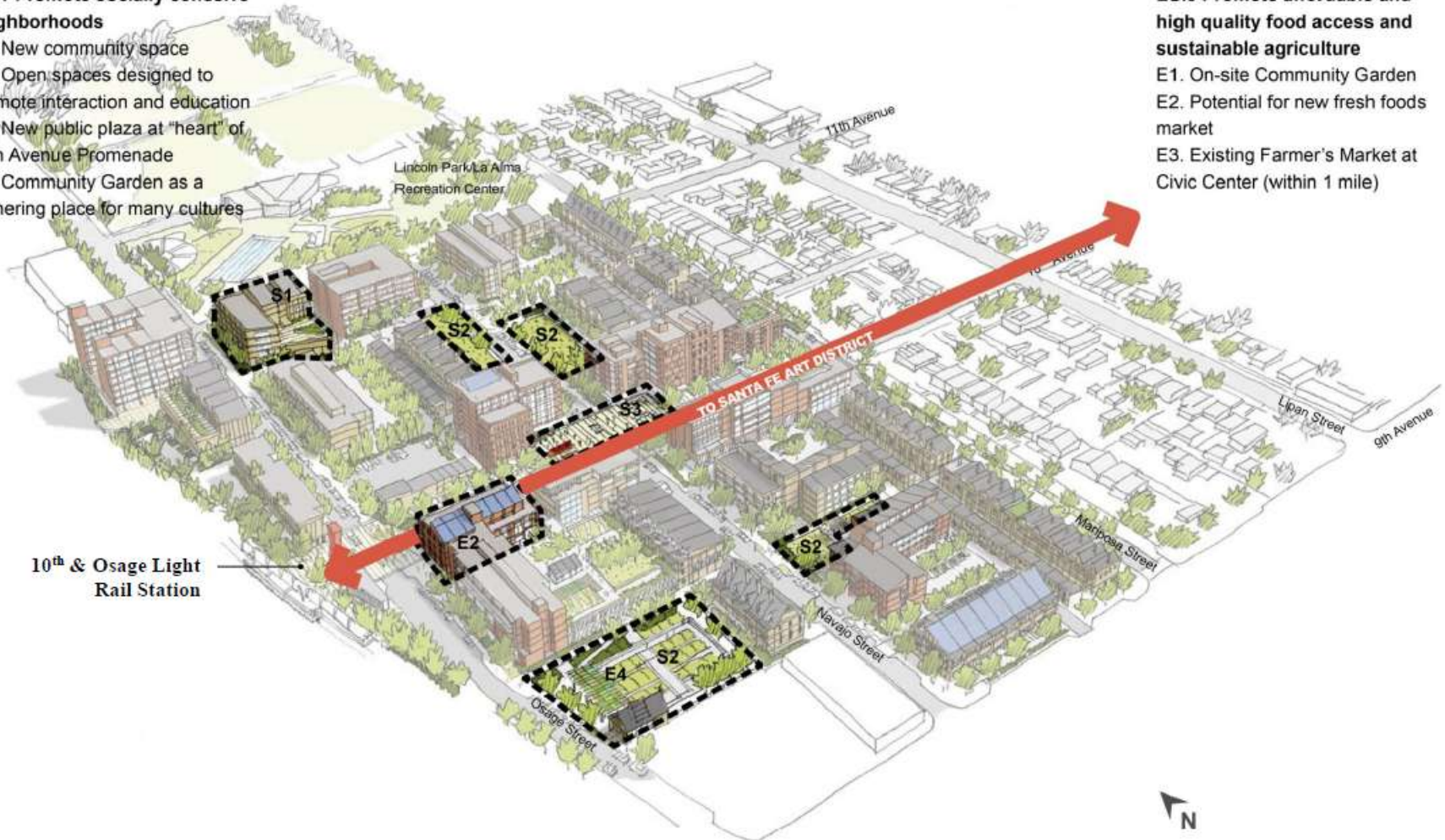
Accomplishments-DHA

SC.1 Promote socially cohesive neighborhoods

- S1. New community space
- S2. Open spaces designed to promote interaction and education
- S3. New public plaza at "heart" of 10th Avenue Promenade
- S4. Community Garden as a gathering place for many cultures

ES.3 Promote affordable and high quality food access and sustainable agriculture

- E1. On-site Community Garden
- E2. Potential for new fresh foods market
- E3. Existing Farmer's Market at Civic Center (within 1 mile)



1099 Osage



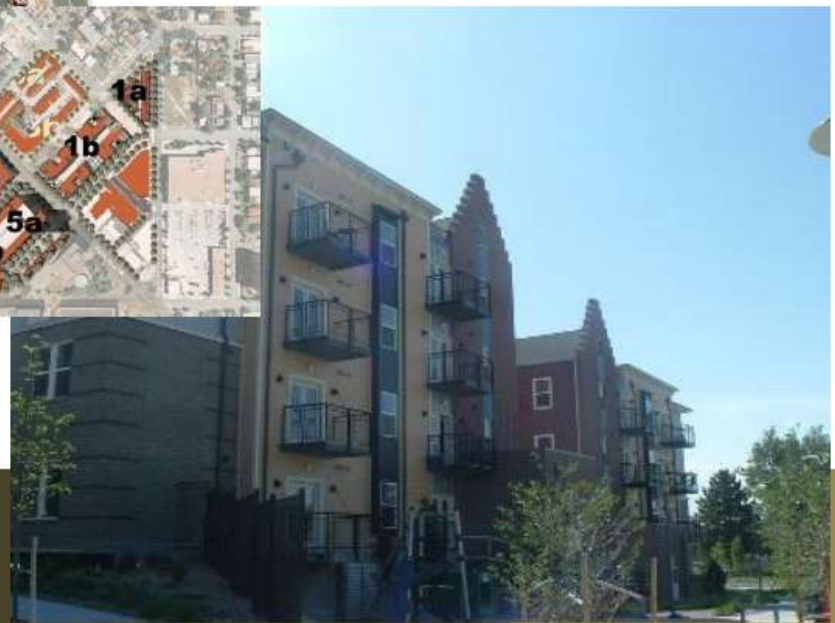
- 100 new, one and two bedroom apartments
- Serving seniors and disabled individuals
- Opening for lease-up in January 2012

Park Avenue/Benedict Park Place After

- 2002 HOPE VI - \$20 M
- Total Investment \$190 M
9:1 ratio private investm't
- Demolish 249 units
- 700 mixed income units
- 584 rental units; 100 plus homeownership



- ✓ Rental Developer
- ✓ Master Developer



Park Avenue

Benefits

- De-concentrate poverty
- Preserve affordability
- Introduce mixed-income
- Revitalize neighborhood
- Connect street grid
- Access to healthy food/farmer's markets
- Low-impact infrastructure

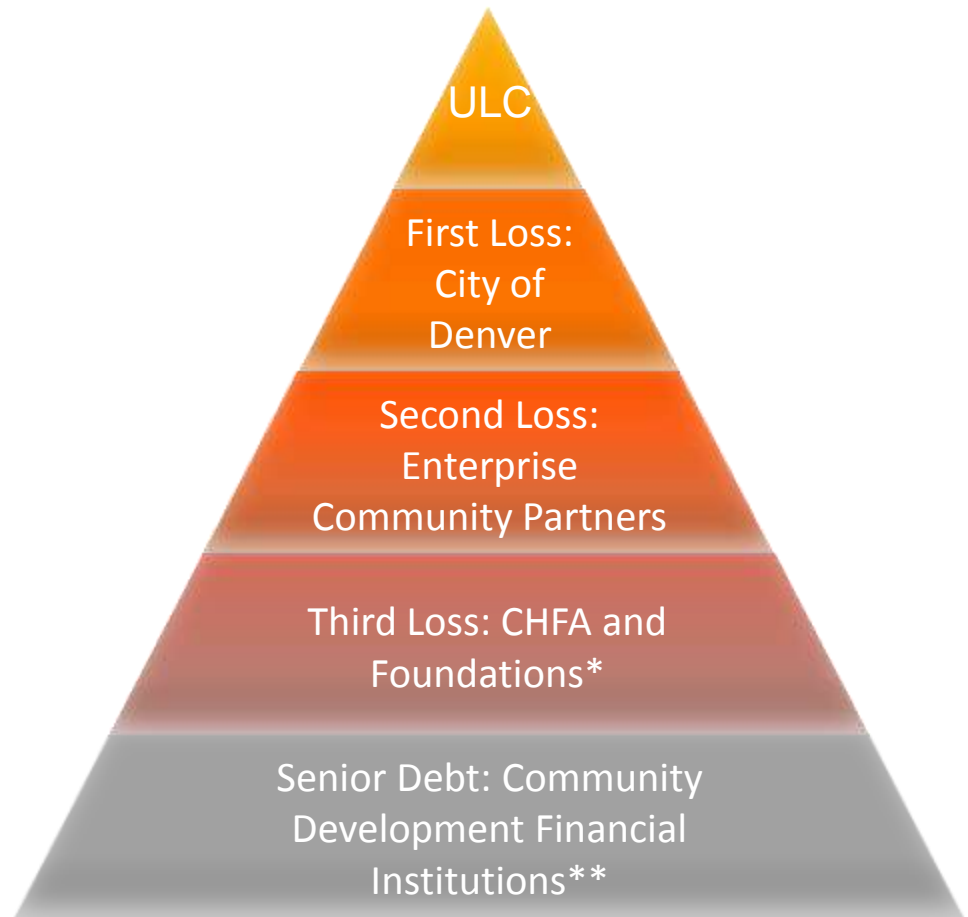


Urban Land Conservancy

- Form long-term partnerships with nonprofit, for-profit, and governmental organizations
- Acquire and hold strategic sites in anticipation of market changes
- Serve as or partner with the master developer on community developments

The TOD Fund

- Initial start: \$2.5 million MacArthur Foundation
- Preserve and create over 1,000 units of affordable housing units near transit through property acquisition and land banking
- \$15 million, 10 year fund, 3.5% fixed interest rate to Urban Land Conservancy
- Prevent gentrification pressures from displacing current residents
- Ensure access to jobs, education, community services, healthcare



ULC Highlights

- \$7,142,900 investment
- Partnerships
 - Hope Communities
 - Del Norte Neighborhood Development Corporation
 - Medici Communities
 - Denver Inner City Parish/NEWSSED



Housing Development Assistance Fund

Early capture of affordable housing opportunities adjacent to transit corridors is critical to the success of the station, the corridor and the region.

- \$1.5 million fund
 - \$750,000-DHA
 - \$750,000-ULC
- \$5 million match
 - Denver TOD Fund
 - Potential other sources



HDAF Eligible Activities

- Acquisition costs
- Soft costs
 - Architectural, engineering or related professional services
 - finance processing
 - Project audit
 - Affirmative marketing and fair housing information
 - Construction or rehab: Initial operating deficit reserve
 - Environmental review

Leverage/Match

- Denver's TOD Fund
- Eligible soft costs
- Non-TOD Fund acquisitions
- Tax Credit equity?

Challenges

- Federal vs. Local regulations
 - HUD CFR Part 50 (Federal NEPA review)
vs. Part 58 (Local NEPA review)
- Timing
 - Hard to hold onto a good deal if you
have to address additional regulations
- Leveraging
 - Private projects subject to Federal
review
 - Need clarity on alternative sources

HUD's NEPA Regulations

24 CFR Part 58 *(DISSIMILARITIES)* 24 CFR Part 50

NEPA responsibilities are assumed by the “**Certifying Official**” (CO) of a “**Responsible Entity**” (RE)

Signatories:

- Preparer
- Certifying Officer



NEPA responsibilities are certified directly by **HUD**

Signatories:

- Preparer
- Environmental Certifying Officer (over 200 units)
- Program Approval Official



Where do we go from here?

- Seek alignment between Federal grant requirements and local procedures
- Ensure proper zoning and infrastructure planning is in place when time for development comes
- Support our partners in AH efforts

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Sloan's Lake



Perry

Knox

Decatur
(Federal)

West Corridor

Invesco Field

Auraria West Campus
Proposed

Auraria West Campus

South Platte River

