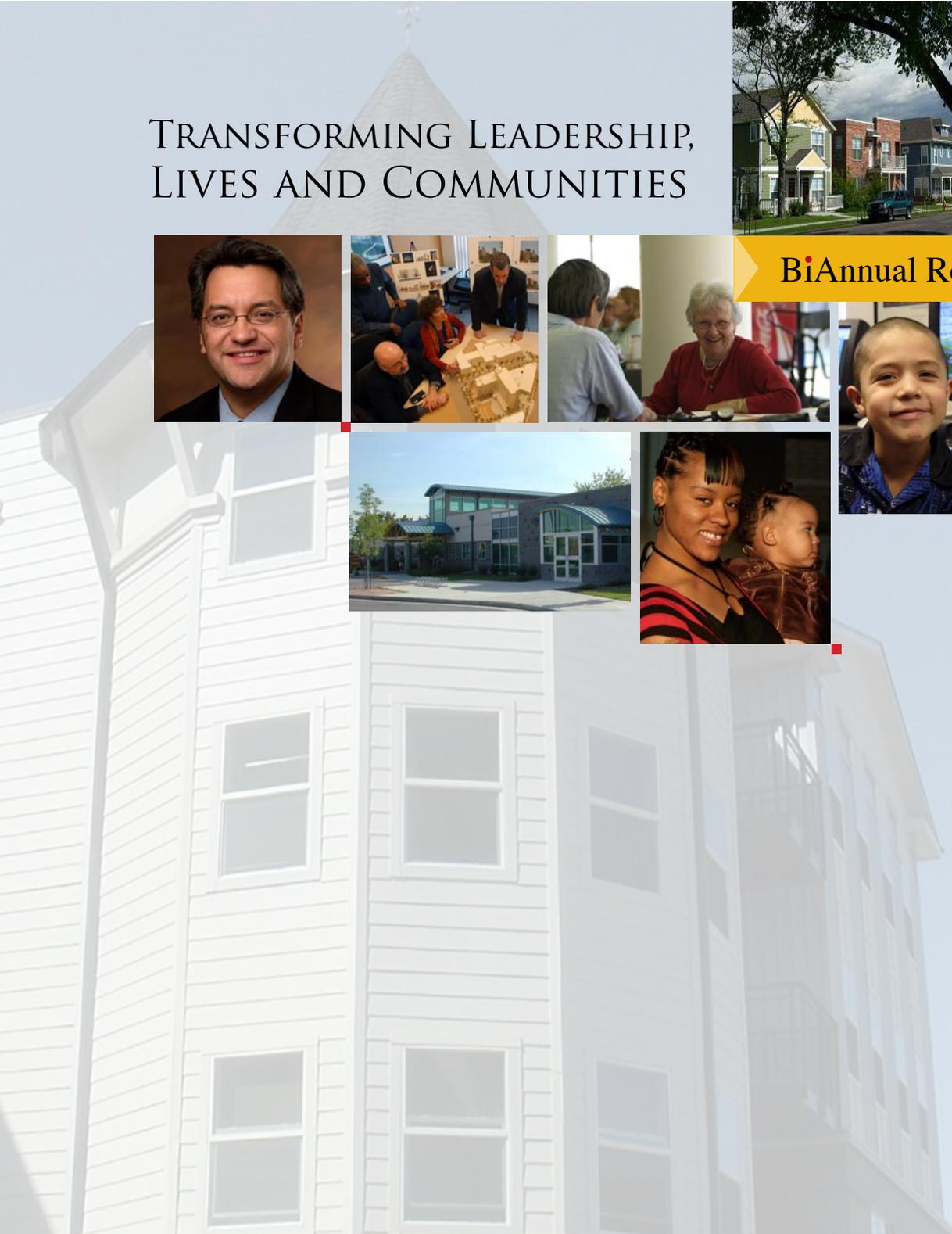


TRANSFORMING LEADERSHIP,
LIVES AND COMMUNITIES



BiAnnual Report 2006 & 2007



06/07

THE BUSINESS OF HOUSING



OUR MISSION

The mission of the Denver Housing Authority is to serve the residents of Denver by developing, owning and operating safe, decent and affordable housing in a manner that promotes thriving communities.

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John W. Hickenlooper
MAYOR



City and County of Denver

OFFICE OF THE MAYOR
CITY AND COUNTY BUILDING
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May 2008

Dear Friends,

The City and County of Denver is proud to be a partner of the Denver Housing Authority (DHA). The past few years have been a time of tremendous progress for our city. DHA has been an integral part of an incredible transformation, working hard to create new opportunities for all sectors of Denver's diverse communities.

Through dedication and commitment we have forged ahead with a strategic 10-Year plan to end homelessness, Denver's Road Home. DHA has been active in the city's commitment to solve homelessness, providing 900 units of permanent housing for people who were once on the streets.

We also unveiled and immediately began implementing Greenprint Denver to bring sustainability to Denver's future. DHA has demonstrated their commitment to the Greenprint vision and was the first housing authority in the nation to enter into energy performance contracts to help realize that vision.

The future holds even more positive changes. We will launch a new Denver Housing Plan which provides a blueprint for diverse, market-responsive, affordable housing options for residents of all incomes. This Denver Housing Plan will guide Denver's neighborhood revitalization strategy, which will improve opportunities in targeted neighborhoods. And it will ensure development of high-impact infill projects, transforming the civic life of Denver. Additionally, we are actively engaging with residents in the community to plan for new transit-oriented development.

Needless to say, there remains much to be done in creating quality housing for those whose wages do not keep up with the rising cost of living and to mitigate the impact foreclosures are having on so many communities. However, we are privileged to live in a place where the landscape and the sky constantly invite us to think big and far into the future.

This biannual report highlights DHA's transformational efforts in helping Denver toward its goal of being a community in which all families have homes and everyone has the opportunity to be self-sufficient.

Sincerely,

John W. Hickenlooper
Mayor

The Vision: DHA Board of Commissioners

The DHA Board of Commissioners consists of nine members appointed by the Mayor of Denver and approved by the City Council. Each member serves a five-year term. The Board is responsible for establishing DHA policy, long-term goals, objectives and direction.

Board meetings are held the second Thursday of each month at 4:00 p.m. Location and/or changes are posted one week prior to the meeting at the front entrance of the DHA main administrative offices located at 777 Grant Street or can be obtained by calling the DHA Executive Offices at (720) 932-3106 or visiting our Web site at www.denverhousing.org.



Pictured left to right

- Row 1: Mr. William Mosher – Chair, Ms. Veronica Barela – Vice Chairperson
Row 2: Ms. Tracy Huggins – Treasurer, Ms. Tracey Saulters – Commissioner,
Ms. Myrna Hipp – Commissioner
Row 3: Mr. Jeffrey Campos – Commissioner, Mr. Terrance Ware – Commissioner
Row 4: Ms. Awilda Marquez, Esq.- Commissioner, Mr. Walter L. Jones, Esq. - Commissioner



A *Message* From The Board Chair

In this election year, we've heard a lot about change and will certainly hear much more before we select a new President. Change is not always comfortable. It can be unsettling and often creates uncertainty. It's necessary for growth. And, it always brings some level of excitement.

The Denver Housing Authority experienced a major change in leadership last year with the retirement of Sal Carpio as DHA's Executive Director. Over 13 years Sal created a large footprint at DHA, having executed such major redevelopments as the North Lincoln Park Homes, the Quigg Newton Homes, the Curtis Park Homes and, most recently, East Village, now known as Benedict Park Place. Sal's retirement presented a challenge for the Board of Commissioners to select a replacement that brought his depth of experience and abilities, his unyielding commitment to meeting the needs of the underserved as well as his remarkable skills for building consensus among staff, residents and the community.

After conducting a national search, we believe that we found many of those same key qualities in Ismael Guerrero, our new Executive Director. Ismael's wealth of experience in community building and development, real estate operations and creative financing will be a major asset to DHA and its growth. In just his first few months Ismael is moving forward on a number of fronts.

While we transitioned to new leadership, the Board and staff remained true to our mission with several important initiatives. For example, by modernizing 3,700 resident units, we changed the way that we use energy. These major improvements will save DHA an average of 25% in annual energy usage and nearly \$2 million in energy costs each year.

Benedict Park Place, our large-scale HOPE VI project located in the heart of the Curtis Park/Five Points neighborhood, continued construction with the completion of 124 new rental units. The demolition was completed and construction began on The Three Towers—Hirschfeld Towers, Walsh Annex and the Mulroy Apartments. Once finished this year, the three sites will feature a combined total of 359 new rental units. We're also immensely proud of the 125 DHA families that moved from renting to home ownership as a result of the efforts of our staff and the outstanding support of our numerous community partners.

These are just a few of the many accomplishments that we could not have made without the support of you—our residents, friends, stakeholders and community partners. We sincerely thank you.

A handwritten signature in black ink that reads "William Mosher". The signature is written in a cursive, slightly slanted style.

William Mosher
DHA Board Chair



A *Message* From The Executive Director

I am very excited to join such a dynamic and well-respected organization as the Denver Housing Authority. Having spent a good part of my first few months in this position out talking with residents, community, business and civic leaders, I have come to appreciate just how much credit the Board of Commissioners, employees and resident leaders deserve for DHA's many achievements.

I must also express my profound gratitude to my predecessor, Sal Carpio, for his outstanding leadership. His numerous accomplishments have provided me with an excellent foundation on which to build. From this solid base and with a renewed focus on business and community development, we are committed to creating healthy communities which will, in the end, make Denver a better place to live for everyone.

While much has been done, there is still much to do. Denver's housing needs for the poor and working poor continues to grow. The number of homeless families must be reduced. Foreclosures are high and job growth is slowing. It's imperative that our residents are prepared to compete for meaningful employment and have opportunities for upward mobility.

We can't expect to meet the challenges of tomorrow with yesterday's tools. Moving forward, we will optimize every opportunity by developing strategies to reposition DHA, its housing portfolio and families on the road to success and achievement. We have begun to implement innovative financial strategies to leverage our assets and capital funds. This new approach allows us to complete the comprehensive modernization of the last three of DHA's seven high-rise buildings, as well as breathe life into our aging public housing portfolio.

In addition, we are working very closely with the City and RTD to create transit villages adjacent to our properties located in transit corridors. Our efforts in these areas are focused on preserving our public housing, increasing affordable and low-income rental housing; providing more opportunities for home ownership; promoting economic development; and transforming neighborhoods for our residents.

We also have begun to refine and develop "strategic partnerships" with Denver's Office of Family and Children, Green Print Denver, Denver's Road Home, Denver Health and the Denver Police Department to improve the quality of life for our residents.

These are but a few of our new initiatives. I believe they exemplify the visionary leadership of our organization and DHA's commitment to innovation, transparency and proactive solutions which advance our mission of creating thriving communities and opportunities for family upward mobility.

A handwritten signature in black ink that reads "Ismael Guerrero". The signature is fluid and cursive, with a long horizontal line extending from the end of the name.

Ismael Guerrero
Executive Director



Transforming *Leadership*: A Tribute to Sal Carpio

The year 2007 marked a significant transformation for the Denver Housing Authority with the retirement of its long-time Executive Director, Sal Carpio. Sal's relationship with DHA started in 1991, when he began serving as the Special Assistant to the Executive Director. His efforts were focused on communications with the City Council, State Legislature and the redevelopment of the Stapleton Homes. In late 1993 he was named DHA's Chief of Staff and soon appointed by the Board of Commissioners to the position of Executive Director.

Among other things, Sal brought to the position a clear understanding of the needs of Denver's neighborhoods along with proven leadership and consensus building skills, having served as a Denver City Councilman for District 9 for 12 years. Sal served as Council President from 1978-79 and chaired numerous committees, including the Budget and Finance Committee for five years.

To say in his over 17 years on the job that Sal left a large footprint on DHA and its over 9,000 families is an understatement. A few highlights of his career leading the largest housing authority in the Rocky Mountain region include:

- Garnered three national HUD HOPE VI grants to revitalize distressed public housing at the Quigg Newton Homes, Curtis Park Homes and, most recently, Park Avenue.
- Effectively guided DHA through the redevelopment and modernization of several other public housing sites such as the North Lincoln Park Homes, Barney Ford Heights, Walsh Annex, Thomas Connole, and Thomas Bean Towers.
- Established DHA as a "High Performing Authority", managing and maintaining nearly 5,000 public and affordable housing units and administering over 5,400 Section 8 vouchers.
- Received recognition for DHA from the U.S. Department of Housing and Urban Development Office of Inspector General (OIG) for its established financial controls and efficient administration of federal housing program funds. The honor, presented in 2006, is the first time that the OIG has ever recognized a housing authority.

Upon his retirement, the members of the Denver City Council issued a proclamation listing Sal's many professional accomplishments and his dedication to the Denver Housing Authority. In closing, the Council noted, "we will **especially** miss his easy smile, humble nature, calm demeanor, soft-spoken words and his never ending faith in the goodness of every human being".

Thank you, Sal.

Transforming Lives

- \$9,217 is the average escrow account distribution paid to public housing Family Self-Sufficiency families who successfully completed their Contracts of Participation



Transforming Lives

The Denver Housing Authority takes great pride in its primary mission of providing quality, affordable housing for its 23,000 very low, low and moderate-income residents. It also recognizes the value of enhanced family support services and creating opportunities for a future of economic self-sufficiency and sustainability. These opportunities come in the form of numerous programs that DHA has developed, coordinated and maintained with various public, private, government and community partners to offer residents of all ages the opportunity to acquire the education and skills to prepare them for successfully competing in Denver's workforce.



A Future Through Opportunity Centers

Under the leadership of the Resident and Community Services Department, with input from the Board of Commissioners, DHA has established and organized five Opportunity Centers (OC's) at public housing sites located throughout various communities of the city including North Lincoln Homes, Westridge Homes, Westwood Homes, Sun Valley Homes and the Platte Valley Homes. The OC's offer a variety of services to better meet the unique needs of residents who are seeking basic and advanced education, computer education and training, job readiness, employment preparedness and placement.

The Opportunity Centers also assign residents to Resource Advisors who conduct a series of Financial Fitness classes to prepare first-time homebuyers for homeownership. The home ownership tract provides financial education, debt management, lender practices, banking and money management, home ownership education and, finally, financial incentives to assist with the purchase of a home when the time is right.

- Average annual income for families in public housing is \$10,193

The ROSS Program: Building Careers for Residents

DHA continues to successfully implement the HUD Resident Opportunities for Self Sufficiency Program (ROSS), which offers assistance to individuals and families interested and committed to working towards economic self-sufficiency, establishing employment and career goals, reaching financial stability and home ownership.

Through the ROSS Program, advisors are able to work with families to establish short and long-term goals for self-sufficiency and then connect them to the appropriate community resources—such as child care and skills training—to help them reach their goals. Residents seeking employment are able to enlist in career building training classes and access employment news and job listing boards, which post current openings across the city.



- DHA's Opportunity Centers serve an average of 450 adults and 125 youth per month



- During 2007, over 150 residents were placed in positions with DHA contractors and subcontractors as a result of the Section 3 program efforts



- Over 125 DHA residents have successfully moved to homeownership

The Path to Homeownership

With the support of a number of community partners, the Denver Housing Authority has been able to make the path to homeownership a much easier one to travel for many of its residents. By collaborating with such organizations as the Colorado Housing and Finance Authority (CHFA), the Colorado Housing Assistance Corporation, 1st Priority Homeloans, Key Bank and Wells Fargo Bank, DHA's HomeOwnership Program can offer residents loan commitments significantly below market rate, assistance for down payment and closing costs, rehabbed homes and reduced interest rates. The HomeOwnership Program also conducts a series of financial fitness classes to prepare residents for ownership as well as ongoing follow-up with those who have purchased a home.

Empowering Residents With Jobs

Creating economic self-sufficiency for public housing residents is the goal of HUD's Section 3 program, which the Denver Housing Authority actively supports and vigorously implements. Section 3 requires that DHA, its contractors and subcontractors ensure that employment, job training and other economic opportunities be directed to low-income individuals to the greatest extent possible.

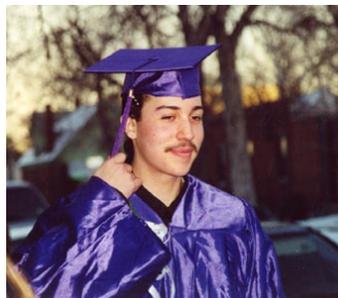
Through numerous Job Clubs scheduled weekly throughout DHA's five Opportunity Centers plus the Benedict Park Place Enrichment Center, residents can access current jobs available with DHA contractors and subcontractors, obtain assistance with resume development and preparation for job interviews as well as participate in monthly job readiness courses.

- Average hourly training wage for Youth Employment Academy participants was \$7.72



The Denver Youth Employment Program (DYEP), operated by Denver's Office of Economic Development Division of Workforce Development Youth Division, seeks to offer young people positive education and work experiences and exposure to diverse career opportunities. Working with the DYEP, DHA staff create opportunities for youth to, not only earn money, but to obtain basic work skills and employment training, develop team relationships and learn the fundamentals of personal banking and financial responsibility in partnership with local businesses.

Designed to operate in conjunction with the Denver Youth Employment Program, DHA's Youth Employment Academy (YEA) was launched in 2007 with the purpose of giving young residents a solid foundation from which to build a productive career. In its initial few months nearly 500 youth, ages 14 to 21, had already enrolled in the program. Through the YEA program, young people can explore careers and receive training in such specific areas as culinary arts, photography, business, leadership and job readiness.

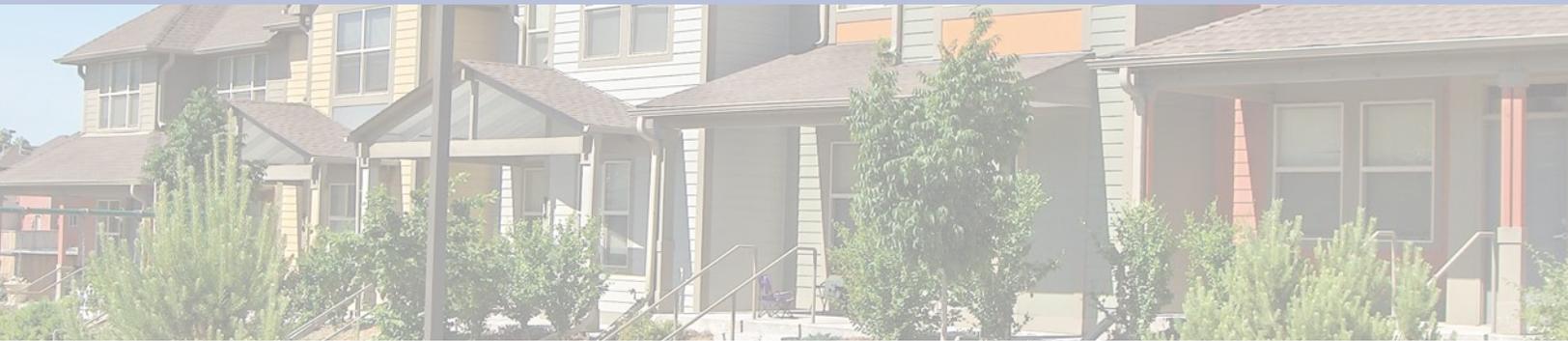


- Over 50 DHA residents participate as elected officers on LRC boards



The Denver Housing Authority has established a very strong partnership with the democratically elected Local Resident Councils (LRC's) of its family and senior housing developments. Fifteen DHA developments have active Local Resident Councils and conduct regular monthly meetings. The LRC's have representation on a DHA city-wide Resident Council Board.

The Resident Council Board hosted its annual Leadership Conference, *Leaders Among Us*, in 2007. Over 63 residents from 14 Local Resident Councils representing 14 DHA properties were in attendance at the 3-day event held in Colorado Springs. In addition to participating in the leadership training sessions, residents had the opportunity to exchange ideas with representatives from DHA's Executive Department and the Colorado Springs Housing Authority.



- Average age for female heads of household in public housing is 45 years old



Resident Safety and Security Conference

Safety and security continues to be a top priority for DHA residents. Under the leadership of the Resident Council Board (RCB) and Local Resident Council (LRC), residents maintain an active voice in the use of DHA capital fund dollars to improve safety and security in and around their buildings. These safety measures include new and improved lighting systems, video security systems, fraud and identity theft prevention, a Violence Task Force Hot Line and a Resident Safety Handbook with emergency phone numbers.

In addition to these efforts, the RCB conducted its annual Resident Security Conference, attracting over 40 residents from the 14 Local Resident Councils. Denver Chief of Police Gerald R. Whitman and Division Chief Beth Klee addressed the conference, explaining the importance of partnering with residents and the critical need for them to report criminal behaviors in order to drive criminals out of their neighborhoods.

Additional guest speakers included DHA Executive Director Ismael Guerrero and other key members of the Denver Police Department. District Commanders representing every district police station in the City, DPD Gang Unit representatives, District Lieutenants and Neighborhood Resource Officers also participated in roundtable discussions.

- The input of the eleven-member Curtis Park HOPE VI Advisory Community has been invaluable in the design and development of the Villages at Curtis Park

Transforming Communities

The Five Points neighborhood was one of Denver's first residential neighborhoods, featuring some of Denver's oldest homes, historic storefronts and Curtis Park, the city's oldest official park. The neighborhood experienced significant decline after World War II, with many historic properties falling into disrepair, economic distress and high crime. However, like many of Denver's Center City neighborhoods, the Curtis Park/Five Points area is now witnessing a remarkable rebirth.



However, like many of Denver's Center City neighborhoods, the Curtis Park/Five Points area is now witnessing a remarkable rebirth.

The Denver Housing Authority has played a significant role in this dramatic transition, with many completed projects such as Glenarm Place, Blake Street Flats, Trimble Place, the Villages at Curtis Park and the current redevelopment of Park Avenue, now called Benedict Park Place. Working closely with local neighborhood groups in its planning, these HOPE VI Redevelopment projects exemplify the success of mixed-income communities born out of true public-private partnerships.

Curtis Park HOPE VI Community Advisory Committee

The Curtis Park HOPE VI Community Advisory Committee (CAC) has been invaluable to DHA as a community partner in transforming its community. The CAC has met regularly since the inception of the HUD HOPE VI grant, providing input to DHA on the full range of redevelopment activities including, but not limited to: review and recommendations for the DHA HOPE VI rental housing and HomeOwnership Program; site planning; unit design and composition; historic and architectural recommendations; off-site units; programming and serving as a coordination link to the greater Curtis Park/Five Points neighborhood. The success of DHA's Curtis Park HOPE VI Program is due in large part to this continued partnership to help transform this once neglected and blighted district to a vibrant and sustainable Denver neighborhood.

- The Villages at Curtis Park received HUD’s 2006 “American Institute of Architects (AIA) Center for Livable Communities” Award



The Villages at Curtis Park

DHA’s national award-winning community of classic architecture features 135 public housing units, 99 affordable housing units and 94 market rate units. This 1998 HOPE VI revitalization initiative leveraged \$25.7 million of HUD funds into a \$132.1 million total community investment, resulting in a 4:1 ratio in private investment.

The Villages at Curtis Park has had the benefit of a convenient central location within walking distance of downtown. Occupancy for this new mixed-income development has consistently remained in the high 90 percentile. Additionally, the King M. Trimble Community Center and a multi-community space were built for supportive services, non-residential and civic use.

Benedict Park Place



DHA’s ambitious plans for the redevelopment of the 15 acres at Benedict Park Place launched with the construction of the first 124 rental units. Once completed, the project—which is scheduled to take five to seven years to build—will provide 873 mixed income rental and home ownership residential units.

The new Benedict Park Place redevelopment saw enormous gains from its initial public investment – DHA leveraged \$20 million of public funds into a total project investment of \$205.4 million, resulting in a 9:1 ratio of private investment. Equally important, the Real Estate Department demonstrated proven skills in land use planning, new urbanism design, green building practices and master developer capabilities as DHA continues to pursue an active role in Denver’s community revitalization initiatives.

The Three Towers



Breathing new life into aging housing is a high priority at the Denver Housing Authority. As such, DHA recently completed the tenant relocation, interior demolition and began the reconstruction and infrastructure improvements throughout DHA’s last three senior/non-elderly disabled properties – known as the Three Towers: Hirschfield Towers, Mulroy and Walsh Annex.

Once completed in 2008, Hirschfield Towers will feature 70 efficiencies, 132 one-bedroom and 7 two-bedroom units; Mulroy will include 29 efficiency/studio units and 21 one-bedroom units; and Walsh Annex will have 59 efficiency/studio units and 41 one-bedroom units. Each unit will be energy efficient, safe and completely modernized, adding another 15-20 years of quality senior and non-elderly disabled housing to the low-income and affordable Denver housing market.

- DHA Executive Director Ismael Guerrero and Mayor John Hickenlooper present keys to the Newman family—the first to move into an energy efficient apartment at DHA’s Quigg Newton Homes

Energy
Performance
Initiative



The Denver Housing Authority is the first housing authority in the state of Colorado to successfully negotiate and plan an Energy Performance Contract (EPC). In June 2007 DHA awarded a 12-year contract to Honeywell to implement a comprehensive energy-efficient program to upgrade traditional infrastructures, add renewable energy technology, improve facilities, lessen environmental impact and decrease utility costs.

Projected cost savings for DHA under the Honeywell energy audit indicated that there would be sufficient energy savings over a twelve-year period to fund approximately \$16 million in energy efficient improvements. The new energy-efficient program will save DHA an average of 25% of its annual energy usage, or approximately \$1.8 million in energy costs annually. Over 3,700 public housing units or nearly 7,700 very low-, low- and moderate-income public housing families will receive the benefits of the program.

Over the twenty-year life cycle, the improvements to DHA housing sites will have the same environmental impact as planting 460,000 trees and enough water savings to fill 80 lakes the size of City Park Lake. Energy measures include a pilot geothermal heating and cooling system, one of approximately 30 systems in the state of Colorado and the largest in the Denver area.

- Volunteers from MWH, a global environmental engineering firm based in Broomfield, teamed with a crew of South Lincoln residents to add 67 shade trees to the homes that line a 4-block radius as part of the Mayor’s Million Tree Initiative



Denver’s Road Home

The Denver Housing Authority was a natural partner in the development of the Mayor’s “10 Year Plan to End Homelessness in Denver”. As the issue of homelessness grew for the City, in 2007 DHA volunteered its Mulroy Community Center to be designated as a short-term temporary emergency shelter for homeless men. DHA Executive Staff were also appointed to the Mayor’s Commission to End Homelessness, pledging some of its housing resources to meeting the needs of eligible homeless families with 90 affordable housing units—including public housing and DHA Section 8 vouchers—for a total of 900 DHA transitional units for homeless families over a ten-year period.

Green Print Denver

In addition to its ambitious Energy Performance Initiative, DHA is also working on a number of other new conservation activities such as green building, Leed certified buildings, equipment, fixtures, water conservation, landscaping and xeriscaping.

Through a joint effort with Xcel Energy, DHA is converting to energy efficient light bulbs throughout its public housing and multi-family properties. DHA has also partnered with Denver’s Park People to complete Green Print Denver – Mayor’s Million Tree Initiative. DHA staff, members of Denver Park People, residents and community members planted over 100 trees throughout the Sun Valley Homes property.

Sixty-seven trees were planted at South Lincoln Homes, DHA’s oldest site and home for 270 families. Volunteers from Denver Park People and MHW, a global environmental engineering firm based in Broomfield, teamed with a crew of South Lincoln residents to add shade trees to the homes that line a 4-block radius in this central Denver neighborhood.

- Average rent paid by families in public housing is \$208 per month, with an average length of stay for families of 5.1 years

Sun Valley/South Lincoln Park Homes Consensus Planning Sessions



The expansion of RTD’s FasTracks regional transit system brings major opportunities for redevelopment and reinvestment around station areas. Two of the stations selected for station area plans are the existing 10th and Osage and the future Decatur stations. These stations are adjacent and/or within walking distance of two Denver Housing Authority family developments – South Lincoln Park Homes and the Sun Valley Homes, providing a unique opportunity to create a vision for a future mixed income community.

In order to ensure DHA resident input and community engagement, a Resident Advisory Committee (RAC) was established to work with DHA staff, City staff and various community organizations involved in shaping the plans for future development. Through a series of meetings and community-wide events, the RAC has focused its advice on:

- Affordable homeownership for low income families
- Parks and recreation activities for all ages
- Safe and healthy environment
- Neighborhood character and community building
- Mixed-income rental housing
- Services and jobs
- Community activities and resident involvement

- 165 resident and community members participated in 8 RAC meetings in 2007



Light Rail Area Station
Planning Initiative

With the expansion of FasTracks, the Denver Housing Authority has become an active partner with the Regional Transportation District, the City and various neighborhood groups in identifying the basic infrastructure improvements needed to support Transit Oriented Development (TOD), particularly in those communities where DHA housing is located. The goal of this broad collaboration is to create transit villages located along corridors adjacent to such DHA-owned developments as South Lincoln Park Homes, Sun Valley Homes and Westridge Homes.

Benefits expected from the TOD include a de-concentration of low-income housing; neighborhood and community redevelopment; economic development; reduced sprawl and protection of existing neighborhoods; an increase of pedestrian activity; and a reduction in automobile dependency.





University of Denver Bridge Project

Over the years the Bridge Project continued to grow, operating in three public housing neighborhoods—South Lincoln Homes, Columbine Homes and Westwood Homes—serving more than 500 students of all ages, as well as adults, every year. As a result of its continued success, in 2007 DHA and the Bridge Project began expanding the program to DHA’s Quigg Newton Homes.

After-School Programs: During the school year, children from 3 to college age can visit the Bridge centers in their neighborhoods for free, one-on-one tutoring and homework help. Older students are expected to serve as tutors for the program’s younger students.

Family Support: Adults can take classes in computers or English as a Second Language or participate in a variety of parenting groups.

Scholarships: Bridge Project scholarships help pay for students to attend colleges and trade schools in the Denver area. Scholarship recipients also receive mentoring, tutoring and career counseling.

Back in 1991, the Denver Housing Authority and the Denver University Graduate School of Social Work created the Bridge Project to reduce the 90% high school drop out rate in Denver’s North Lincoln Park public housing development. DU students, faculty and staff volunteer their time to the program, with all services funded by private donations.

- In 2006, 63% of students who attended summer camp improved their reading skills by one-half grade level or more



As Denver’s need for affordable housing for its most vulnerable populations and low to moderate income families continues to grow at a remarkable pace, it has become increasingly important for the Denver Housing Authority to continue to cultivate and nurture collaborations with an assortment of community partners. By teaming with various local government agencies, nonprofit organizations and private businesses, DHA is able to play a critical role in effectively addressing Denver’s affordable housing needs while also empowering its residents to succeed and grow. It is these successful collaborations with resident, government, private companies and community service organizations that have helped to sustain one of the most thriving public housing authorities in the country.



Contractor Outreach

DHA senior staff, buyers and department representatives were all on hand to welcome more than 250 vendors and contractors and respond to questions regarding future contracts during the 2007 Vendor and Contractor Outreach Open House. During the Open House DHA previewed its new E-Procurement Web site, which provides vendors with user-friendly access for vendor registration, request for proposals, solicitations and contract announcements. The new streamlined, electronic system makes it more convenient for vendors to access DHA's procurement information and easier for staff to respond to vendors' questions and needs.



Key Bank Recognition

Andrew Romero, Vice President (2nd from left), and Tom Doherty, National Mortgage Sales Leader (4th from left) of Key Bank honored several nonprofit organizations, including the Denver Housing Authority, for its successful HomeOwnership Program during the 2007 Housing NOW state conference held in Denver.

A total of 125 homes have been sold through DHA's HomeOwnership Program, including the purchase of a home under the new Section 8 Housing Choice Voucher HomeOwnership Program. In addition, DHA's Family Self-Sufficiency and Resident Opportunities to Self Sufficiency (ROSS) in HomeOwnership Program has over 442 participants enrolled. Accepting on behalf of DHA is Stella Madrid (3rd from left), Intergovernmental and Community Affairs Officer.



Our Partners

AARP
Advantage Credit
ArtReach
Boy Scouts
Boys & Girls Clubs of Denver
Buyer's First Realty
Catholic Charities
Centers for Financial Education
City & County of Denver
Citywide Banks
Cleo Parker Robinson Dance Studio
Colorado Housing and Finance Authority
Colorado Housing Assistance Corporation
Colorado State Charter High School
Colorado Women's Employment & Education
Commercial Federal
Community College of Denver
Community Outreach Service Center
Del Norte Housing Services
Denver Area Youth Services
Denver Black Church Initiative
Denver Community Federal Credit Union
Denver Department of Human Services
Denver Park People
Denver Police Department
Denver Strategic Partnerships
Denver's Road Home
Educational Opportunity Center
Emily Griffith Opportunity Center
FannieMae
Food Bank of the Rockies
FRESC
Girl Scouts
Governor's Energy Office
Greenprint Denver
HealthSET
Honeywell Corporation
Hope Communities
Housing And Neighborhood Development Services (HANDS)
Key Bank
Knowledge Stream Lifebound
Mercy Housing
Metro State - Center for the Visual Arts
Metropolitan Organization for People (MOPS)
Metropolitan State College
MiCasa Resource Center
Mile High United Way
Microsoft Corporation
NexGen Lending
Northeast Denver Housing Center
Office of Economic Development
Office of the Mayor
Planned Parenthood
Prudential Colorado Real Estate
Security Title Guaranty Co
Seniors, Inc.
Servicios de la Raza
SHALOM
State of Colorado Department of Human Services
Sun Valley Youth Center
The Conflict Center
The HERO Alliance
The Piton Foundation
The Spot
U.S. Bank
Universal Lending--1st Priority Home Loans
University of Denver
Urban League of Metro Denver, Inc.
Urban Peak
Wayne State University
Wells Fargo
Women's Bean Project
Xcel Energy
Youthbiz

Major Business Groups Housing Management Operations

Public Housing Authority Portfolio Summary

Public Housing Units	3,924
Denver Housing Corporation	571
Denver Housing Program	183
DHA Partnership Units (LIHTC) & Homeownership	196
Total	4,874

Section 8 Housing Choice Voucher Operations

Section 8 HVC	5,522
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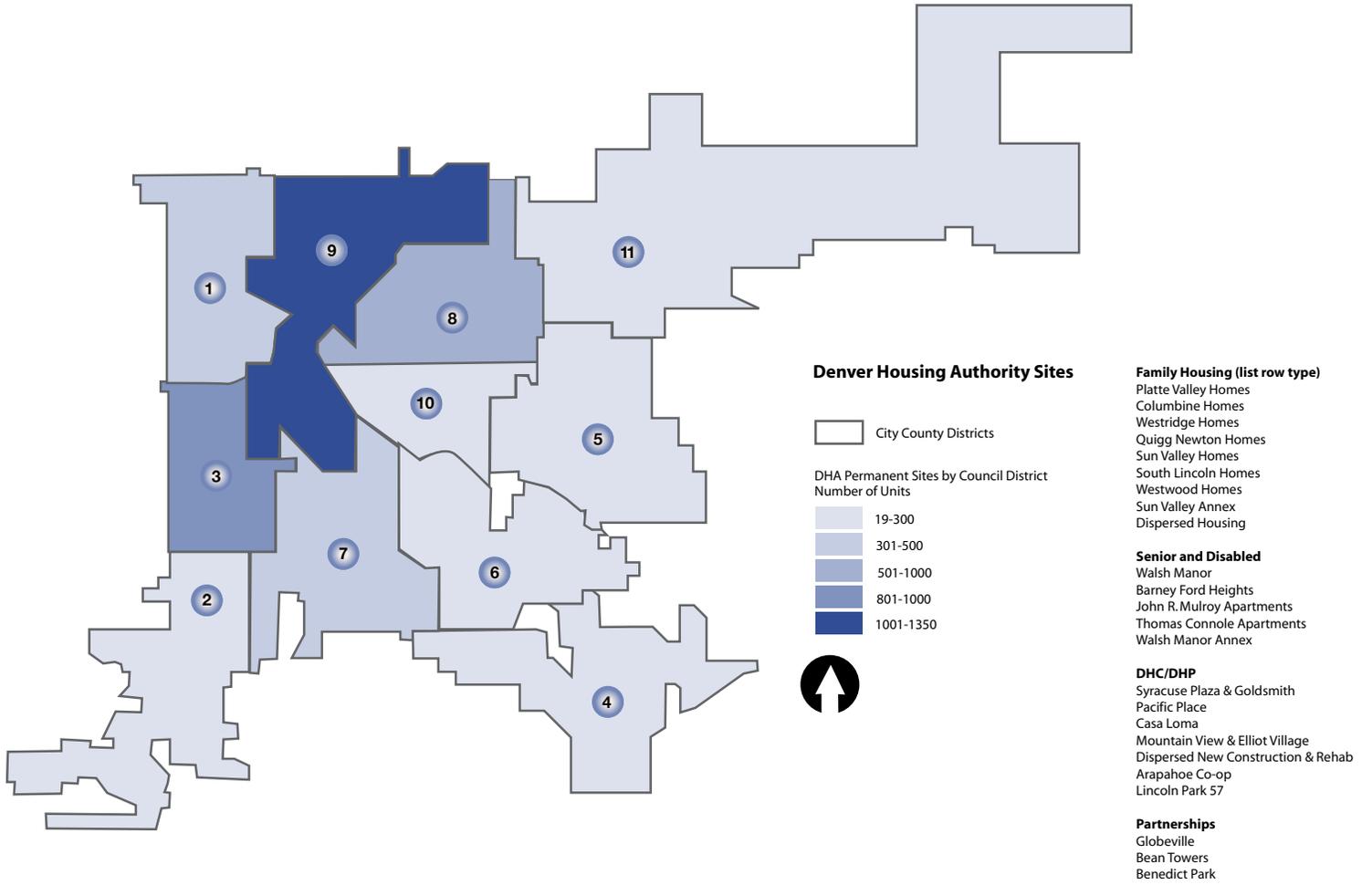
Special Limited Partnership Operations

Mixed Income Partnerships	680
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- In 2007 DHA employed 234 full-time employees and 68 temporary employees

Denver Housing Authority Locations

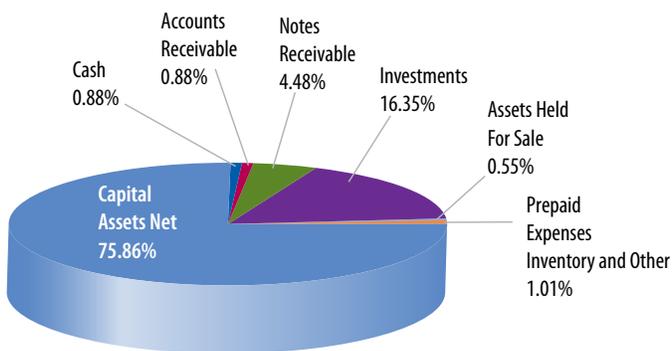


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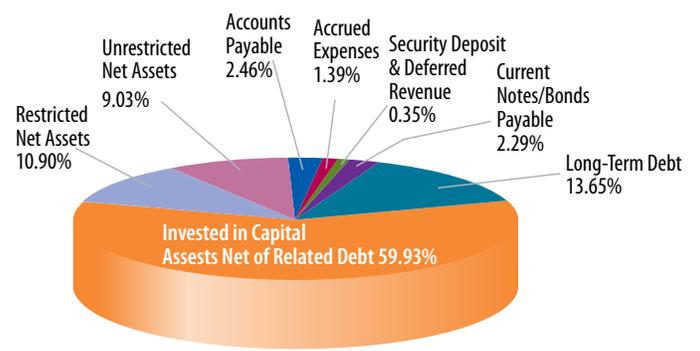
Financial Statements

Financial Statements (Audited)

	FY2007	FY2006
Assets		
Cash	\$ 2,890,077	\$ 4,744,464
Accounts Receivable	2,889,061	2,125,432
Notes Receivable	14,754,182	14,351,844
Investments	53,877,788	24,055,119
Assets Held For Sale	1,799,000	1,895,050
Prepaid Expenses, Inventory and Other	3,315,413	1,302,614
Capital Assets, Net	249,953,724	220,664,348
Total Assets	\$ 329,479,245	\$ 269,138,871
Liabilities		
Accounts Payable	\$ 8,111,850	\$ 3,284,122
Accrued Expenses	4,595,229	3,439,693
Security Deposits & Deferred Revenue	1,168,110	1,154,110
Current Notes/Bonds Payable	7,542,431	1,145,141
Long-Term Debt	44,965,126	31,544,192
Total Liabilities	\$ 66,382,746	\$ 40,567,258
Net Assets		
Invested in Capital Assets, Net of Related Debt	\$ 197,446,167	\$ 187,975,015
Restricted Net Assets	35,906,970	8,046,918
Unrestricted Net Assets	29,743,362	32,549,680
Total Net Assets	263,096,499	228,571,613
Total Liabilities & Net Assets	\$ 329,479,245	\$ 269,138,871



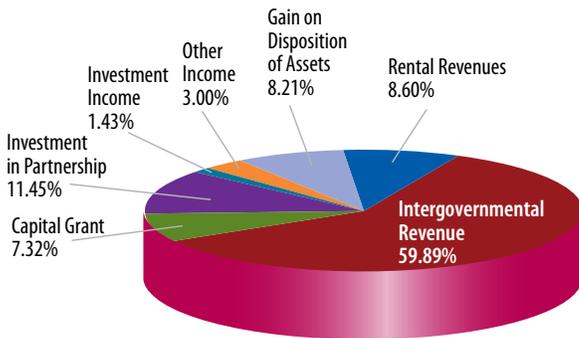
Assets FY 2007



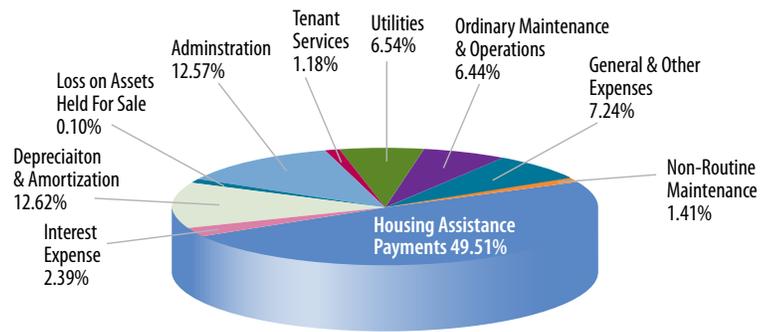
Liabilities and Net Assets
FY 2007

Financial Statements (Audited)

	FY2007	FY2006
Revenue		
Rental Revenues	\$ 11,069,707	\$ 10,433,358
Intergovernmental Revenue	77,257,926	73,516,042
Capital Grant	9,432,470	8,499,057
Investment in Partnership	14,741,696	3,371,238
Investment Income	1,846,582	1,559,193
Other Income	3,865,533	3,309,797
Gain on Disposition of Assets	10,570,414	4,399,979
Total Revenues	\$ 128,784,328	\$ 105,088,664
Expenses		
Administration	\$11,844,983	\$11,116,363
Tenant Services	1,111,959	775,332
Utilities	6,161,078	6,329,158
Ordinary Maintenance and Operations	6,070,216	5,868,304
General and Other Expenses	6,824,902	6,335,948
Non-Routine Maintenance	1,330,177	742,415
Housing Assistance Payments	46,671,457	48,534,715
Interest Expense	2,252,014	1,673,516
Depreciation and Amortization	11,896,606	11,943,174
Loss on Assets Held For Sale	96,050	265,630
Total Expenses	\$ 94,259,442	\$ 93,584,555
Change in Net Assets	\$ 34,524,886	\$ 11,504,109



Revenue
FY 2007



Expenses
FY 2007

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