

DELIVERING FOR DENVER



For information about the Denver Housing Authority or to download a copy of this Biannual Report, please visit our Web site at www.denverhousing.org.



Voice 720.932.3000
Facsimile 720.932.3001
TTY 720.932.3110

777 Grant Street
Denver, CO 80204
www.denverhousing.org



Building Sustainable Communities



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.



CONTENTS

- 1 A Message from the Mayor
- 2 Board of Commissioners
- 3 Message from the Board Chair Trinidad Rodriguez & Executive Director Ismael Guerrero
- 4 Delivering A Clear Vision & Creative Leadership
- 7 Delivering Healthy & Sustainable Communities
- 10 Delivering Affordable, Innovative Housing Solutions
- 17 Delivering Housing Choice
- 18 Delivering A Future of Vibrant Communities
- 19 Delivering Opportunities For Changing Lives
- 21 Delivering A Viable Workforce
- 23 Delivering Through Strategic Partnerships
- 24 Financial Statements

Dear Neighbor,

The past few years of economic struggles have presented all of us -- every city and state, every neighborhood and family -- with unprecedented challenges and difficult decisions. I am proud to be the Mayor of a city that has not been content to sit idle in these tough times.



Together, Denver has endured great challenges and created great opportunities -- setting ourselves on a path to come out of this recession better, faster and stronger. Together, we are working to deliver a world-class city where everyone matters.

It is because of strong, reliable partners like Denver Housing Authority ("DHA") that Denver has met the challenges faced by our community's diverse needs. Operating under the guiding principle of forming innovative partnerships, DHA's commitment to collaboration has firmly established this organization as a national leader in providing affordable housing, resident services and community revitalization.

Through its partnerships with the City, local agencies, nonprofit organizations and private businesses, DHA plays an integral role in our community by preparing low income residents to compete for meaningful employment and opportunities for upward mobility. These partnerships help to deliver education, job training and long-term employment opportunities for hundreds of Denver residents in industries like construction, clean energy, medical skills, and computer technology.

Traveling throughout Denver's neighborhoods, one can see how DHA has transformed the landscape of our city, using transit oriented developments as engines to drive community revitalization in neighborhoods like Curtis Park, Five Points, and now La Alma/ Lincoln Park.

These exciting new residential communities are the hallmarks of DHA's collaboration with strategic partners who share that same steadfast commitment to providing Denver's residents with quality, affordable housing.

With key financial partners, including the U.S. Department of Housing and Urban Development, the Colorado Division of Housing, Colorado Housing & Finance Authority and our local banking community, DHA leverages competitively won federal grants with sophisticated public-private financing packages to maximize each redevelopment dollar for the benefit of its 26,000 residents.

The following report of DHA activities, over the last two years, directly reflects its progressive approach to sustainability and healthy living environments; its award-winning efforts for preparing residents for economic self-sufficiency; and its critical work in providing housing for families, veterans, the homeless and our seniors.

Because of these efforts, last year the White House recognized the Denver Housing Authority for "100 Recovery Act Projects that are Changing America." As a previous public housing resident, a former DHA employee and the Mayor of this incredible city, I could not be more proud of DHA's work in our community. And I look forward to our future together, as we work in partnership to deliver a world-class city where everyone matters.

Respectfully,

Michael B. Hancock
Mayor

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. There is currently one Board vacancy. The Board is responsible for establishing DHA policy, long-term goals, objectives and direction. The Board of Commissioners is also responsible for hiring the Executive Director.

Board Members hold seats on one of two standing Committees. Matters requiring Board approval are first referred to the appropriate committee for review prior to going to the full Board for final approval.

Board meetings are held the second Thursday of each month at 4:00 p.m. Location and/or changes are posted three days 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 by visiting our Web site at www.denverhousing.org.

Pictured from left to right:

Trinidad Rodriguez, *Chair*
 Marian Lawrence, *Vice Chair*
 Richard (Jim) Chavez, *Treasurer*



Craig Archibald
 Lisa Flores
 Michelle Harper



Myrna Hipp
 Dr. Eric Lee



Trinidad Rodriguez
DHA Board Chair



Ismael Guerrero
DHA Executive Director

MESSAGE FROM THE BOARD CHAIR

When I consider the enormous success of the Denver Housing Authority over the past two years, I am immensely proud to serve as the leader of one of the highest ranking housing authorities in the country.

DHA, like most public organizations, has faced its share of financial challenges while working to meet an increasing demand for affordable housing and resident services. However, in spite of these growing needs, DHA has further engaged its private and public financial partners to expand its housing portfolio; redeveloped aging housing sites into modern, energy efficient, safe communities; provided anchoring for revitalized neighborhoods scattered throughout the inner city; and trained and prepared hundreds of residents for 21st Century careers.

One does not need to look far to see the obvious dedication of DHA's Board of Commissioners and staff and their commitment to serving the people of Denver. From the completion of the vibrant Benedict Park Place in the Five Points neighborhood to the launching of the redevelopment of the 15-acre South Lincoln Homes in La Alma/Lincoln Park, DHA is clearly vested in providing all of Denver's residents with communities in which they can take great pride.

Above all, we realize that none of these outstanding accomplishments could ever take place without the invaluable support of our many strategic partners, the City and County of Denver, the Department of Housing and Urban Development, our private financial partners and our Local Resident Councils. It is these partnerships that have allowed us to remain true to our goal of promoting housing and community revitalization and economic prosperity for our residents.

As you read through the following pages you will see numerous examples of how DHA has dramatically raised the bar for changing the lives our residents and the landscape of our community. We are committed to raising that bar even higher.

MESSAGE FROM THE EXECUTIVE DIRECTOR

I am proud to report that the Denver Housing Authority continues to deliver for Denver. Over the past two years, DHA has successfully completed the planning, design, and development of several milestone projects that will forever transform existing communities into some of the healthiest, most sustainable, and vibrant neighborhoods in the City. With a focus on strategic neighborhood revitalization, DHA has delivered over 850 new units of high quality affordable and market rate housing in Curtis Park, Uptown, and La Alma/Lincoln Park.

In the past two years, DHA invested over \$36 million dollars in major capital and energy conservation improvements throughout its citywide, multifamily portfolio. Because of our commitment to excellence in maintenance and operations, DHA is consistently recognized by HUD as a "high performing" housing authority in all financial and physical indicators.

In an era of diminished federal funding, DHA has responded by implementing money saving improvements throughout the agency. Investments in energy retrofits such as weatherization, solar panels, and geothermal systems have allowed DHA to reduce its energy consumption by over 50%.

DHA is also delivering outstanding results for our residents. DHA has partnered with colleges, workforce centers, and employers to train and place hundreds of work ready adults into meaningful employment opportunities, with opportunities for continued career advancement.

Our success is the result of a willingness to innovate, advocate, and collaborate with many strategic partners in the City of Denver and throughout the region. The Denver Housing Authority thanks all of those in the community who have contributed to our success and to delivering a better future for our families.

DELIVERING A CLEAR VISION AND CREATIVE LEADERSHIP

CHANGING LANDSCAPES AND LIVES

Meeting the affordable housing needs of 26,000 very low, low and middle-income residents would be considered an overwhelming task for many organizations.

But, the Denver Housing Authority's Board of Commissioners, management team and 300 staff have joined together to successfully meet that challenge, redefining their mission by pursuing a new model of sustainability and social responsibility.

Beginning with a clear strategy that promotes housing and community revitalization and economic prosperity for its residents, this focused and pragmatic team has blended creative building and resident program approaches with innovative public/private financing.

The result is a blossoming of vibrant, mixed-income communities of choice that are changing both Denver's landscape and the lives of DHA's residents.



■ *"A leader is one who knows the way, goes the way, and shows the way."*

— John C. Maxwell

AFFORDABLE HOUSING LEADER

The largest housing authority in the state and the Rocky Mountain region, the Denver Housing Authority is recognized as an affordable housing leader, including:

- Recognized by the White House for "100 Recovery Act Projects that are Changing America";
- Designated as a 2010 HUD "High Performer" through its Housing Choice Voucher and Public Housing programs; and
- Recipient of several awards for design principles and values including the "Gold Hard Hat Award for Outstanding Green Building Project" by *Colorado Construction* and a national LEED® Award from the U.S. Green Building Council.

RANKED AS A TOP DEVELOPER

The Authority has firmly established itself with private developers and financial entities as a progressive redeveloper, receiving such coveted industry accolades as:

- 1st Place, *ColoradoBIZ Magazine's* "2011 Colorado Sustainable Design Awards: Residential" for the Osage Apartments
- 2nd Place, *ColoradoBIZ Magazine's* "2011 Colorado Sustainable Design Awards: Residential" for Benedict Park Place, Block 5B
- "2011 Mayor's Design Award" for Sustainability Park
- Consistently ranked by the *Denver Business Journal* as one of the area's top five commercial developers



SEEK "PARTNERS IN SPIRIT"

The success of these award-winning projects is due, in large part, to DHA's holistic approach to housing development, seeking designers and business partners that can construct sites that will transform lives and build communities.

This process begins with DHA identifying its residents as "clients" and actively engaging them in every redevelopment project. The input gathered through these Community Advisory Committees on each project phase results in the creation of opportunities that last well beyond the construction of housing.





RECOGNIZED FOR RESIDENT AND COMMUNITY ENGAGEMENT

DHA is also nationally recognized for its implementation of programs for education and training, home ownership and employment. The Authority is the recent recipient of several awards for resident programs, including:

2010

- National Association of Housing and Redevelopment Officials (NAHRO) "Award of Merit in Program Innovation" for the Resident Satisfaction Survey
- 2010 "National Youth Program of the Year Award" from the National Alliance of Resident Services in Affordable and Assisted Housing (NAR-SAAH)
- 2010 "Award of Excellence" from NAHRO for the Sherwin Williams Home Work Painter Training Program

2011

- 2011 NAHRO Award of Excellence in Resident & Client Services for the "More We/Less Me" Training Program
- 2011 National Award of Excellence in Resident & Client Services for the "Summer of Service Program"



COMMEDED FOR FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) has honored DHA for its financial reporting with the following:

- "Excellence in Financial Reporting Award" for 2010, 2011
- "Distinguished Budget Presentation Award" for 2010, 2011

DELIVERING HEALTHY & SUSTAINABLE COMMUNITIES

CATALYST FOR NEIGHBORHOOD REVITALIZATION

DHA continues to strategically transform its obsolete public housing developments into high density, integrated, holistic and diverse residential communities. These redevelopment sites serve as anchors for inner-city neighborhood revitalization and growth.

ADVANCING HEALTHY & ACTIVE LIVING

Based on the fundamental value that all communities should have equal access to health resources, the Healthy Development Measurement Tool (HDMT) connects public health to urban development in order to achieve a higher quality social and physical environment that advances good health for inner-city residents.

The Denver Housing Authority began incorporating the HDMT program in 2010 at several housing sites with:

■ "Any town that doesn't have sidewalks doesn't love its children."

— Margaret Mead



Healthy Foods Access

- Community gardens
- Partnerships with local farmers to produce food at a larger scale
- Cooking and canning classes

Encourage Mobility

- Walkable neighborhoods with a safe network of streets and open spaces
- Biking paths
- B-Cycle Stations

Health Care Services

- On-site preventative health and mental health services





HIGHLY GREEN

DHA is highly committed to energy conservation and new energy initiatives to improve and reduce the carbon footprint, leading the region in progressive green building design and construction.

Recent DHA efforts have implemented significant renewable energy measures such as:

- Geothermal heating and cooling systems
- Photovoltaic solar program
- LEED Gold & Platinum designations
- Enterprise Green Communities standards
- Energy efficient appliances
- Use of grey-water systems and pilot site water management programs

These aggressive actions have resulted in measurable reductions in energy consumption and significantly lowered DHA's operating costs.

TRANSIT DEVELOPMENT

Transit Oriented Development (TOD) is high-density, mixed-use residential and commercial development created near multi-modal transit zones. Affordable housing located near transit allows families and seniors to live an affordable lifestyle with convenient and easy access to employment, education, retail and a variety of community opportunities.

The Denver Housing Authority has become an active partner with Denver's Regional Transportation District, the City, various local agencies and neighborhood groups in creating transit villages located along light rail corridors adjacent to such DHA-owned developments as Benedict Park Place, South Lincoln Park Homes, Sun Valley Homes and Westridge Homes.

DHA's TOD sites provide:

- Multi-modal transportation options that include bus and light rail
- Convenient connections to mass transit
- Bike share stations



ON-SITE NEIGHBORHOOD SERVICES

The Denver Housing Authority offers five, on-site Opportunity Centers across the city at the following locations:

North Lincoln Homes

Westridge Homes

Westwood Homes

Sun Valley Homes

Platte Valley Homes

The Opportunity Centers provide economic self-sufficiency opportunities to public housing residents including adult education, computer education, job readiness and employment preparedness as well as programs to assist individuals with special needs.



ART & CULTURE

As part of its efforts to ensure the creation of housing areas that foster human intersection and social support, DHA has committed to a "1% for the Arts" fund for each new housing development. The integration of the arts included installations at Benedict Park Place "talking trees" and the building mural at 1099 Osage Apartments.



DELIVERING AFFORDABLE, INNOVATIVE HOUSING SOLUTIONS

WORKFORCE HOUSING

Over the last two years the Denver Housing Authority has aggressively worked to substantially increase affordable, workforce housing options and home ownership opportunities for its residents.

These multi-year, award-winning developments—which attract a broad range of income levels to modern and desirable center city neighborhoods—are being funded by strategically leveraging affordable housing funding with innovative public/private financing.



DHA has strategically sought to utilize these dollars on energy efficiency upgrades and renewable energy, focusing on its transit oriented development sites. In addition, DHA:

- Applied a holistic approach with this funding to provide new and rehabilitated housing units;
- Reduced long-term operating costs with each investment;
- Initiated revitalization efforts in communities suffering from disinvestment;
- Promoted healthy food access through urban gardens and urban agriculture; and
- Supported numerous Denver residents through new educational opportunities.



HOUSING PRESERVATION

As DHA continued planning for its larger developments, the management team applied for and was awarded five competitive HUD stimulus grants and related ARRA funding. The funding allowed DHA to make large-scale improvements and invest over \$35 million in new construction, modernization and energy efficiency improvements to its public housing portfolio, leveraging over \$100 million in total investments.

WESTWOOD HOMES

DHA transformed these public housing units into a mixed-income, green community with energy efficient rental units.

The \$32 million project will result in the modernization of 192 rental units and a 10,000 square foot Opportunity Center. Occupancy of the first phase occurred in March 2011 with new and returning residents. Work is scheduled for completion in March 2012.



MULROY APARTMENTS & COMMUNITY CENTER

DHA prepared this site for access to the new West Corridor light rail Knox Court Station. The renovation included a modern community center with ADA compliant entries and a large urban garden—featuring 15 gardening beds—to implement the healthy food initiative for elderly and non-elderly disabled residents.

Additionally, the building received extensive energy efficient improvements, including:

- New roofing and sprinkler system installation;
- Solar thermal trellis (projected to offset 50% of Mulroy residents' domestic hot water demand); and
- High efficient LED exterior lighting and interior efficiency upgrades.



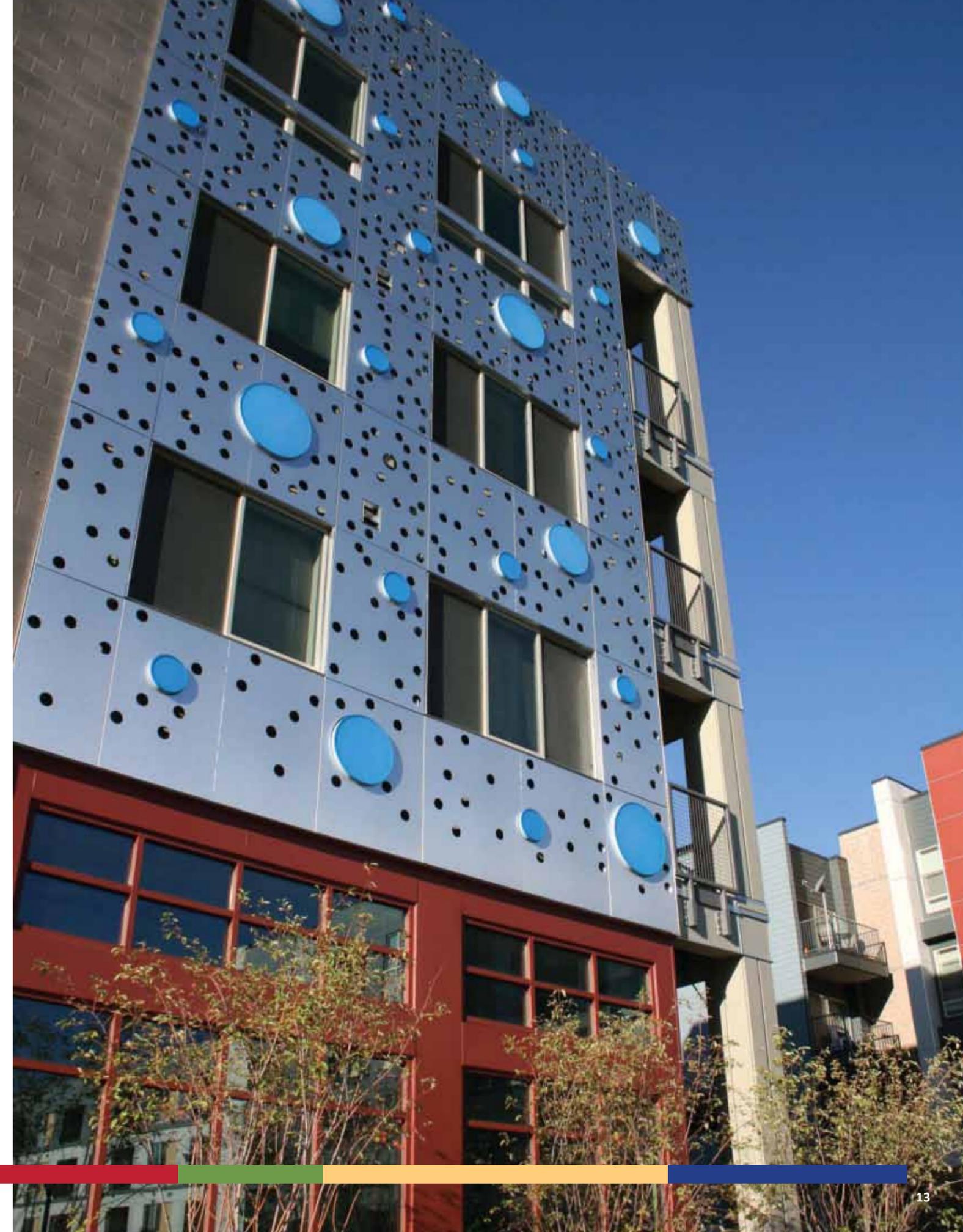
BENEDICT PARK PLACE

In 2011 DHA celebrated the completion of this 10-year, multi-phased redevelopment of the 15 acres at Benedict Park Place. The award-winning project is the result of DHA leveraging a \$20 million HUD HOPE VI grant into a total project investment of over \$205.4 million.

This contemporary, transit oriented, sustainable development represents a total of 633 mixed-income rental and home ownership residential units located in Denver's Five Points neighborhood.

The redevelopment features:

- A variety of housing products, including multi-family apartment buildings and townhome structures introduced in a redeveloped site that reintroduces the street grid
- Modular construction of several of the townhomes
- 5,000 square feet of commercial space
- An urban garden/healthy foods site and future greenhouse in collaboration with Denver Urban Gardens and the adjacent Ebert Elementary School designed to teach students the importance of healthy, fresh food
- Multi-modal site that includes a B-Cycle station and walking distance to light rail
- 189 rehabilitated units for seniors at Thomas Bean Towers
- 20,000 square feet of community space
- A dog park
- Geothermal system combined with a 100kw photovoltaic solar program that collectively lowers building operating costs by 62%
- First all-in-one, non-penetrating photovoltaic rooftop at a public housing authority in the United States (U.S. DOE Solar America Initiative)



SOUTH LINCOLN REDEVELOPMENT

The South Lincoln Homes, which currently holds 270 distressed public housing units built over 50 years ago, is located in the heart of Denver's La Alma/Lincoln Park neighborhood.

South Lincoln features excellent proximity to downtown Denver, the Auraria Higher Education Center and the 15-acre Lincoln Park, and is easily accessible by walking, bike or transit. The nearby Santa Fe Arts District bustles with more than 40 galleries, restaurants and shops. An existing light rail station at 10th & Osage provides a direct link to existing and future RTD FasTracks lines.

The first phase of the redevelopment of the 17.5-acre site began with the new construction of the 1099 Apartments, which features 100 units for seniors and the disabled. The Apartments are scheduled for completion in February 2012.

DHA was awarded a \$22 million HOPE VI grant from the U.S. Department of Housing and Urban Development (HUD) to revitalize the entire public housing area into a sustainable, mixed-income, mixed-use, transit-oriented community.



With the new name "Mariposa," the development will include:

- 457 new multifamily housing units
- High standard design for sustainable, energy efficient building infrastructure systems, including LEED certification
- Community amenities including pedestrian friendly walkways, bikeable streets, urban gardens, a public arts program, an early childhood center and open space that promotes active healthy lifestyles
- Adult based education, job training/placement, youth employment opportunities and financial literacy
- Phased redevelopment plan that significantly minimizes disruption or displacement to current residents

After receiving the HUD award, the Mariposa was selected by the White House as one of 14 infrastructure projects across the country to be expedited through the permitting and environmental review process. The project completion is scheduled for 2018.



1099 OSAGE APARTMENTS

The Denver Housing Authority began construction of the first phase of the redevelopment of the South Lincoln Homes with the new construction of the 1099 Osage Apartments and Community Facility.

The total project cost for the 8-story Apartments will be \$24.8 million once the building is completed in February 2012. The 8-story Apartments, located one-half block from the 10th & Osage light rail station, were renamed "Tapiz" by the community.



PUBLIC ART INSTALLATION

The building features "La Alma de la Mariposa," or The Soul of the Butterfly, DHA's first public art installation. Created by Denver artist Jeremy Ulibarri (aka JOLT), the 5,000 square foot mural depicts two women who appear to emerge out of a burst of color.

The site features:

- 100 units for seniors and the disabled
- Spectacular mountain, city & park views
- Computer lab
- High-speed Internet access
- Resident lounges on each floor
- Geothermal heating and cooling system
- LEED Platinum Certification
- Energy efficient appliances

DELIVERING HOUSING CHOICES

HOUSING CHOICE VOUCHER PROGRAM

The Housing Choice Voucher Program (HCV)—formerly known as Section 8—provides low-income households with rental units in the private sector where participants pay approximately 30% of their adjusted income. Interested families participate in the random choice lottery, which is opened annually for two days via the Internet.

DHA worked with over 2,500 Denver landlords to administer over 6,000 HCV program vouchers in 2011. The housing vouchers resulted in a \$53 million direct injection into the local private rental market. DHA began revitalizing over 500 units of Project Based Assistance (PBA) housing throughout Denver in mid 2012.

VETERANS SERVICES

DHA coordinates with several non-profit organizations to designate and administer special needs, project-based voucher housing, including providing housing vouchers for the veterans through the Veterans Administration Supportive Housing (VASH) program.

DHA was awarded 50 VASH vouchers in 2011, for a total of 190 housing vouchers for veterans.

DENVER'S ROAD HOME

The Denver Housing Authority has been an active member of the DRH Commission since its inception, creating over 1,500 new units of housing for the city's homeless. The Authority continues to provide 90 units annually of rental housing for those homeless with incomes of 0-30 percent of AMI. DHA also provides staff leadership and management oversight for the housing activities associated with Denver's Road Home.



DELIVERING A FUTURE OF VIBRANT COMMUNITIES

■ *“We cannot seek achievement for ourselves and forget about progress and prosperity for our community... Our ambitions must be broad enough to include the aspirations and needs of others, for their sakes and for our own.”*

— Cesar Chavez

SUN VALLEY

DHA’s aging Sun Valley Homes, constructed in the 1950s, is home to 1,500 residents whose average family annual income is \$8,009. Spanning over 33 acres in West Denver, the site is located near the FasTracks light rail’s Decatur Station, which is scheduled to open in 2013.

In 2010 the Denver Housing Authority partnered with the City of Denver, the Urban Land Conservancy and Enterprise Community Partnerships to apply for and receive a U.S. DOT TIGER II /HUD Community Challenge Grant. The Tiger II Grant will assist in the transformation of the Sun Valley neighborhood into a strong, sustainable, inclusive, transit-oriented community.



WEST CORRIDOR TOD

The West Corridor is a 12.1-mile light rail transit corridor serving Denver, Lakewood, the Denver Federal Center, Golden and Jefferson County. The West Corridor is the first FasTracks corridor to be implemented as part of RTD’s light rail expansion.

To fully realize the potential of the West Corridor transit investment, the Denver Housing Authority, Metro West Housing Solutions (formerly Lakewood Housing Authority), and the cities of Denver and Lakewood are partnering on a corridor-wide, strategic transit oriented development (TOD) implementation plan that will leverage the public transit investment to attract, shape and accelerate private investment along the corridor, benefiting everyone.

This approach entails a comprehensive assessment of corridor planning work to date that creates a corridor-wide vision for sustainable, mixed-income TOD.



DELIVERING OPPORTUNITIES FOR CHANGING LIVES

■ *“Tell me and I’ll forget; show me and I may remember; involve me and I’ll understand.”*

— Chinese Proverb

By teaming with the City of Denver, an assortment of other local government agencies, nonprofit organizations and private businesses, the Denver Housing Authority is able to play an integral role in preparing its residents to compete for meaningful employment and opportunities for upward mobility.

FAMILY SELF-SUFFICIENCY PROGRAM

DHA’s nationally recognized Family Self-Sufficiency (FSS) program provides its families with a broad selection of education, employment and training service opportunities to empower them to become self-sufficient.

The five-year voluntary program includes case management services, various program referrals, and job readiness services for low-income families. The program also includes the ability for residents to establish an escrow account that they may cash out once their self-sufficiency goals are achieved.



HOME OWNERSHIP

As a HUD approved counseling agency, DHA’s award-winning HomeOwnership Program provides education and case management in the areas of financial literacy, pre purchase and foreclosure counseling, with over 200 client visits and 51 residents completing advanced home ownership training classes in 2011.

AGING IN PLACE

DHA’s Senior Program is coordinated to provide a variety of essential services to enable resident seniors to live independently and improve their quality of life. Seniors and the disabled are provided resources and referrals to various City and County agencies and local nonprofit organizations including, but not limited to:

- Health, medical, mental health and dental
- Nutrition and meal service
- Disability services



RESIDENT COUNCIL BOARD

DHA's long established Local Resident Councils and the Resident Council Board continue to promote resident empowerment, providing the "resident voice" within the DHA housing community and the community at large.

There are currently 19 established Local Residents Councils representing every DHA property throughout the city, hosting over 240 Resident Council training sessions for the benefit of residents.

In addition to various activities presented throughout the year, the Resident Council Board hosted three major conferences for its members in 2011, including:

HEALTHY LIVING

This annual Health Conference, held at the Mulroy Opportunity Center, featured breakout sessions ranging from "Healthier Eating" to a "9News Senior Source" presentation. The Conference was highlighted by keynote speaker, Interim Mayor Guillermo "Bill" Vidal, who spoke to residents about how healthy communities make for a healthier city.



LEADERSHIP

"Together Leading the Way" provided council leaders with tools for effective communication and tips for how to lead residents in diverse communities. The conference featured a keynote speech by newly elected Mayor Michael Hancock, who commended the attendees for their dedication to improving the communities in which they serve.

CELEBRATING DIVERSITY

Cultural booths were on display throughout the day featuring the international cultures represented at DHA. DHA's Executive Director, Ismael Guerrero, presented the event's keynote address.

DELIVERING A VIABLE WORKFORCE

■ *"Life's most persistent and urgent question is, 'what are you doing for others?'"*
— Martin Luther King, Jr.

RESIDENT EMPLOYMENT & OPPORTUNITY PROGRAM

The goal of DHA's Resident Employment & Opportunity Program (ASSET) is to create employment opportunities for residents by collaborating with its vendors and subcontractors. In order to maximize these opportunities, quality community partnerships were established in order to provide residents with training in the latest technologies. As a result, in 2011, 325 residents were prepared for jobs in emerging industries such as solar, energy auditing and weatherization as well as in conventional construction.

DHA provides companies interested in developing an ASSET plan with a staff person to assist them with designing a successful program and with job referrals and job placement support. Companies that have included an ASSET plan as part of their proposal also receive preference when competing for DHA contracts.



ARRA WORKFORCE IMPACT

As the result of DHA's awarding of five competitive HUD stimulus grants and related ARRA funding:

- 600 jobs were created and helped fuel the local economy through construction contracts by leveraging federal funding, including stimulus funds
- 200 public housing residents received employment opportunities
- 406 of 435 participants completed the ASSET training and employment program

YOUTH EMPLOYMENT ACADEMY

Since 2004 DHA has partnered with the City of Denver to successfully support at-risk Denver youth through the Youth Employment Academy (YEA). The YEA program, established for ages 16-21, is committed to providing young people with opportunities to improve their economic situation by providing employment, education, career exploration, life skills and financial supportive services.

YEA employment and training opportunities include:

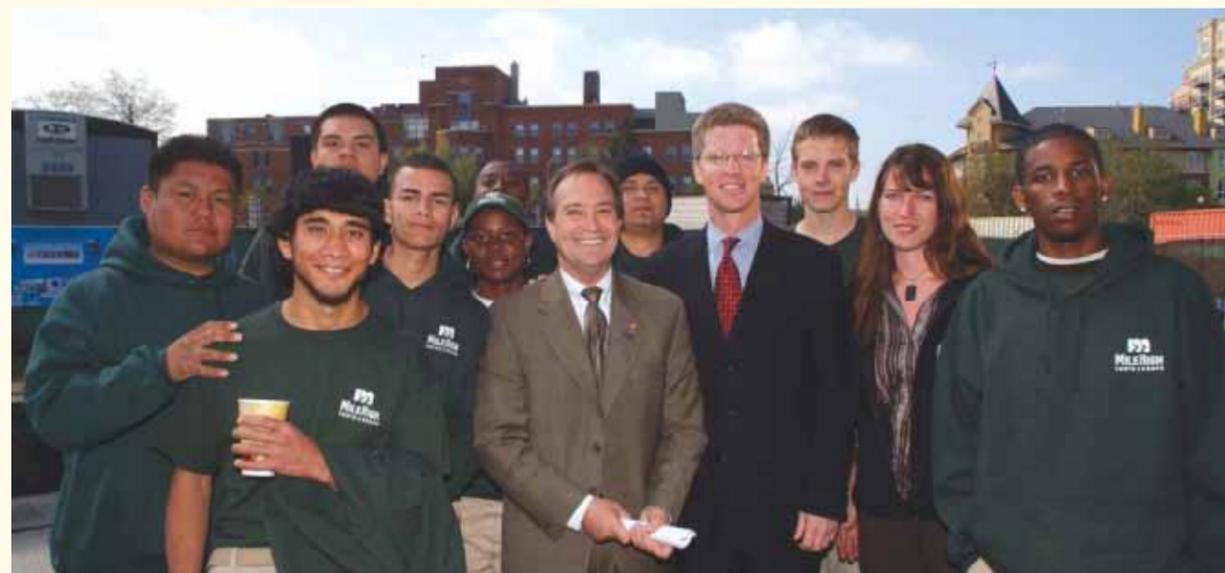
- **DHA Catering Company:** A hands-on, culinary training and work experience that accepts catering jobs from clients across the city
- **Pre-Professional Occupations in Health Care:** A track that exposes youth to a variety of careers in the healthcare field while they earn certifications such as Healthcare Provider, CPR and First Aid
- **Green Technology and Computer Science:** Work experiences developed by the Math Literacy Project, another DHA partner



EARTHFORCE 2010 YOUTH SUMMER OF SERVICE PROGRAM

Earth Force is a national program that engages young people as active citizens who improve the environment and their communities now and in the future. Young people get hands-on, real-world opportunities to practice civic skills, acquire and understand environmental knowledge, and develop the skills and motivation to become life-long leaders in addressing environmental issues.

Over 30 DHA youth completed 3,000 hours of class and community service projects during the 2010 program, making them eligible for a \$500 educational award. Over \$15,000 in educational awards were provided to public housing youth.



DELIVERING THROUGH STRATEGIC PARTNERSHIPS

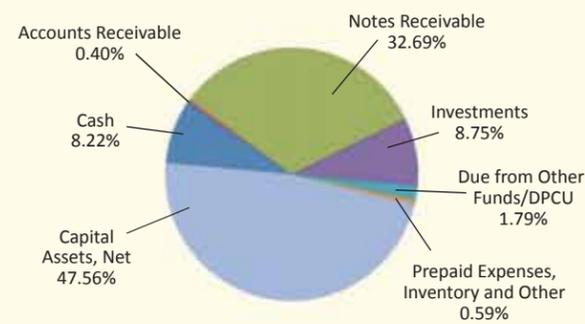
DHA's first guiding principle is to be a leader in forming strategic partnerships that lead to the maximum leveraging of financial, human and organizational resources. We deeply appreciate the various collaborations with the following organizations that continue to support us in reaching our goals.



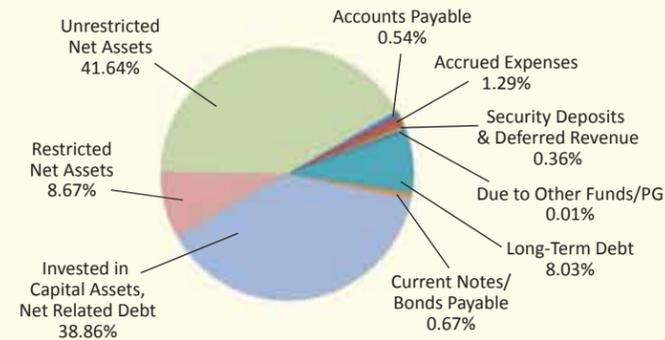
- AARP
- ArtReach
- Atzlan Recreation Center
- Boys & Girls Club
- Catholic Charities
- Cleo Parker Robinson Dance
- Colorado Coalition for the Homeless
- Colorado Housing and Finance Authority
- Colorado Housing Assistance Corporation
- Colorado I Have A Dream
- Conflict Center
- Denver Community Credit Union
- Denver Health & Hospitals
- Denver Police Department
- D.U. Bridge Project
- Good Neighbor Garage
- GRID
- Hope Communities
- Inner City Parish
- Live Well Westwood
- Mercy Housing
- MiCasa Resource Center
- Math Literacy Project
- NEWSSED
- Northeast Denver Housing Center
- Office of Economic Development
- Red Rocks Community College
- Rocky Mountain Micro Finance Institute
- Seniors, Inc.
- Sherwin Williams
- Sun Valley Youth Center
- United Way
- Wayne State University
- Work Options for Women
- Volunteers of America

FINANCIAL STATEMENTS (UNAUDITED)

	2011	2010
ASSETS		
Cash	\$ 27,076,367	\$ 12,652,198
Accounts Receivable	1,311,785	2,413,437
Notes Receivable	107,625,327	105,188,164
Investments	28,808,879	30,161,518
Due from Other Funds/DPCU	5,903,357	11,543,339
Prepaid Expenses, Inventory and Other	1,931,515	1,882,948
Capital Assets, Net	156,587,550	165,263,174
Total Assets	\$ 329,244,780	\$ 329,104,778
LIABILITIES		
Accounts Payable	\$ 1,771,980	\$ 2,132,803
Accrued Expenses	4,257,111	4,865,847
Security Deposits and Deferred Revenue	973,586	1,169,216
Due to Other Funds/PG	24,802	5,263,803
Current Notes/Bonds Payable	2,218,113	1,630,683
Long-Term Debt	26,435,038	40,294,621
Total Liabilities	\$ 35,680,630	\$ 55,356,973
NET ASSETS		
Invested in Capital Assets, Net Related Debt	\$ 127,934,399	\$ 122,582,870
Restricted Net Assets	28,534,554	13,390,611
Unrestricted Net Assets	137,095,197	137,774,324
Total Net Assets	\$ 293,564,150	\$ 273,747,805
Total Liabilities and Net Assets	\$ 329,244,780	\$ 329,104,778



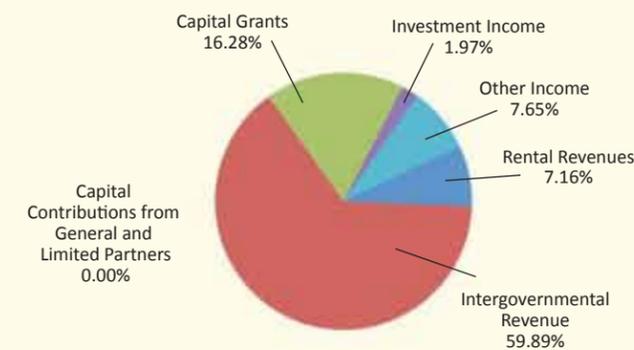
ASSETS | FY 2011



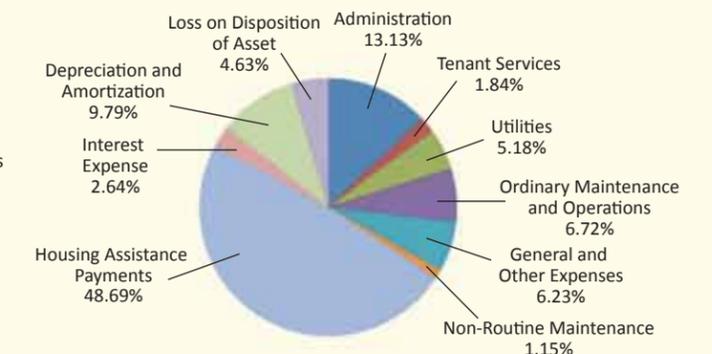
LIABILITIES AND NET ASSETS | FY 2011

FINANCIAL STATEMENTS (UNAUDITED)

	2011	2010
REVENUE		
Rental Revenues	\$ 9,368,384	\$ 9,716,663
Intergovernmental Revenue	87,527,183	81,736,794
Capital Grants	21,295,490	23,476,097
Capital Contributions from General and Limited Partners	—	—
Investment Income	2,578,368	1,519,323
Other Income	10,010,953	9,794,293
Total Revenues	\$ 130,780,378	\$ 126,243,170
EXPENSES		
Administration	\$ 14,566,561	\$ 15,751,890
Tenant Services	2,045,559	720,364
Utilities	5,750,809	5,789,825
Ordinary Maintenance & Operations	7,453,330	7,611,346
General and Other Expenses	6,911,710	6,199,826
Non-Routine Maintenance	1,277,369	861,051
Housing Assistance Payments	54,031,436	53,180,049
Interest Expense	2,931,506	2,065,152
Depreciation and Amortization	10,863,602	10,684,491
Loss on Disposition of Assets	5,132,151	—
Total Expenses	\$ 110,964,033	\$ 102,863,994
Change in Net Assets	\$ 19,816,345	\$ 23,379,176



REVENUE | FY 2011



EXPENSES | FY 2011