



Creating Vibrant Communities

BIANNUAL REPORT 2015-2016



Achieving Sustainable Solutions

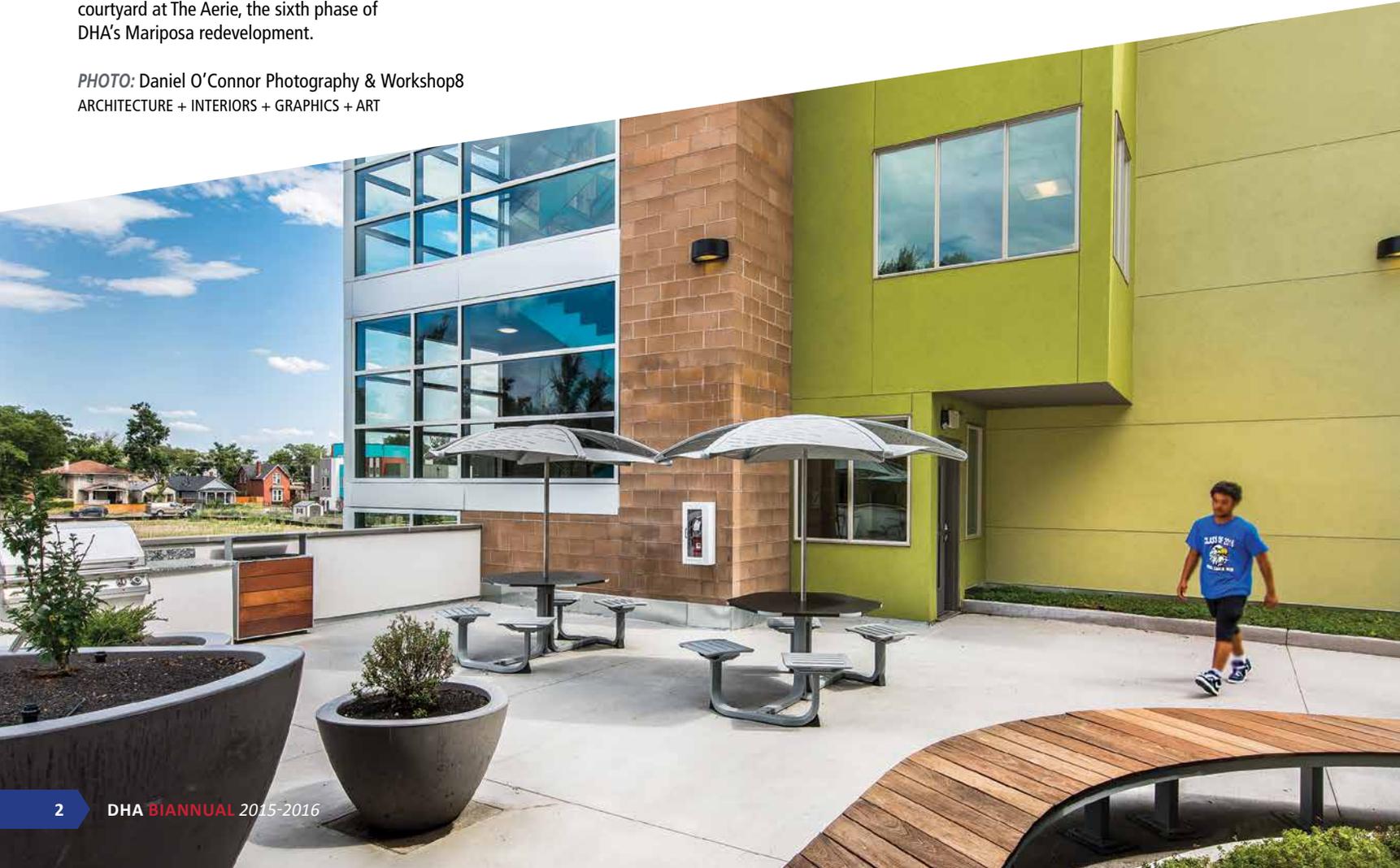
OUR MISSION

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.

COVER PHOTO:

The 11,000-square foot second-floor interior courtyard at The Aerie, the sixth phase of DHA's Mariposa redevelopment.

PHOTO: Daniel O'Connor Photography & Workshop8
ARCHITECTURE + INTERIORS + GRAPHICS + ART



DHA Board of Commissioners

The Denver Housing Authority's 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. The Board of Commissioners is also responsible for hiring the Executive Director.

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 www.denverhousing.org.



Richard Chavez
Chair



Jeffery Martinez
Vice Chair



Jamie Torres
Treasurer



Craig Archibald



Marsha Brown



Kevin Mullin



Grace Buckley



Marian Lawrence



Trinidad Rodriguez



Richard Chavez
Board Chair



Ismael Guerrero
Executive Director

A Message from DHA Leadership

Denver’s rapid population increase and historic rise in housing rental costs have created a sense of urgency for all local affordable housing developers. For the Denver Housing Authority, this accelerated need has resulted in:

- A surge in requests for rental assistance
- A lack of affordable housing options for participants
- A shortfall in federal funding due to rising fair market rents

DHA plays a significant role in helping to meet the city’s pressing housing demands for both the short and long term. Over the prior two years, DHA developed over 190 new affordable units and preserved 227 existing units.

DHA’s strategy for creating vibrant, healthy communities of choice through dependable collaborative partnerships has allowed our urban infill developments to serve as stimulants for community revitalization. From North Lincoln Homes to Curtis Park to Benedict Park Place and the Mariposa District, we have created diverse, equitable mixed-income neighborhoods with the convenience of transit, allowing people of all incomes, ages, and ethnicities to benefit from urban living.

What rings true with each of the agency’s top achievements has been the focus on teamwork, both internally and with our civic and community partners. Teamwork and collaboration are the basis of our success and, for this, we are grateful to all of our partners.

Looking to the future, we believe that developing new public/private financial partnerships will allow us to create a sustainable and diversified funding model that is adaptive to external changes, challenges, and opportunities. Over the past two years, we have raised over \$11.5 million through Low Income Housing Tax Credit Equity and over \$300,000 through foundation partners such as the Kresge Gates and the Colorado Health Foundation.

DHA is a demonstrated renewable energy leader and progressive housing developer. Over the past two years, we have installed solar panels equating to 320 KW of clean, renewable solar power, and installed water saving technology, which has reduced our consumption in new developments by over 20%.

Local and national recognitions of our achievements include:

- 2016** **Awarded first Community Solar Garden contract by Xcel Energy**
- 2015 & 2016** **“Mariposa Phase IV LEED”: U.S. Green Building Council**
- 2015** **“Best Neighborhood Award/Mariposa”: NUSA**
- 2015** **“Distinguished Service Award/Sustainable Communities Initiative”:
Denver Regional Council of Governments**

This approach to construction is not only used in all our new redevelopments but applied to building rehabilitations across the agency’s portfolio. Our most ambitious redevelopment will be the Sun Valley EcoDistrict, where we are planning for district energy solutions including solar farms and Net-zero residential and commercial buildings.

Our achievements are not merely as important as those of our residents. DHA’s resident programs focus on removing barriers and creating opportunities for youth, families, and individuals to achieve, thrive, and succeed. From early childhood education to academic support to skill-building and employment, DHA offers residents a viable path to a sustainable future.

Adults desiring to own their home can make their dream a reality through the DHA Homebuyers Club. Seniors can learn to live more independently with personalized financial management counseling.

Our vision is to create neighborhoods of choice and opportunity where all residents of Denver thrive. It is a view shared by many who work side by side with us to make it a reality. To our many partners, sponsors, and friends of DHA, we say “Thank You!”



Building Sustainable Communities

The Denver Housing Authority continues to meet its production goal of increasing the number of affordable housing units for low-income residents by maintaining a three-year housing development pipeline.

Through thoughtful and creative planning, DHA has successfully transformed several expansive public housing sites into vibrant, revitalized, transit-oriented and mixed-income communities of choice.

Mariposa District

Located minutes from downtown, the Mariposa District is a sustainable, healthy and active living community that promotes quality urban living options located adjacent to the Santa Fe Arts District.

Mariposa provides mixed-income housing including market-rate, workforce, senior and affordable home ownership in Denver's La Alma/Lincoln Park neighborhood, named one of the "Great Places in America" by the American Planning Association. The final phase of Mariposa's redevelopment will be completed in 2017.

Habitat for Humanity

DHA staff and community volunteers rolled up their sleeves to help Habitat for Humanity build six new townhomes as affordable home ownership opportunities on the 17.5-acre Mariposa site.

"I am proud to be here in Mariposa—Tapiz. VERY proud. It gave me back my dignity."

- D. Domingues
Returning Resident



The Aerie

The completion of The Aerie brings an additional 94 mixed-use, multifamily residential units, marking the end of the sixth phase of Mariposa's redevelopment. The Aerie includes 10 three and four-bedroom townhome style units and 84 one and two-bedroom flats.

The unique form of the building mimics that of a large nest (reflected in the name) with four distinct facades and a second-floor, interior courtyard that spans 11,000 square feet.

PHOTOS by Daniel O'Connor
Photography & Workshop8
ARCHITECTURE + INTERIORS + GRAPHICS + ART



Worth Preserving

DHA is equally committed to substantially rehabilitating or redeveloping its entire stock of properties on a 20-year life cycle while maximizing building energy and operation efficiency. In keeping with this plan, ten such properties from the agency's current portfolio have been completed since 2009.

The recent comprehensive modernization of 135 housing units at the Syracuse Plaza and Goldsmith Village developments includes kitchens, bathrooms, plumbing, HVAC systems, and energy upgrade installations.

“It's very nice to have a new bathroom and kitchen. Every place I have lived has been run down and nothing updated. It feels good to come home to a nice place to live.”

*- A. Tambadou
Resident*

“I'm excited about the future Sun Valley EcoDistrict because it will be a safe place for our kids, youth and families with quality housing for everyone.”

*- L. Saenz
Sun Valley Resident*



Sun Valley Redevelopment

Following years of successful, community-led planning, the redevelopment of the aging Sun Valley Homes was awarded a \$30 million HUD Choice Neighborhoods Implementation Grant in late 2016. Located just west of downtown, Sun Valley is the lowest-income neighborhood in the city, landlocked by Interstate highways and the South Platte River.

Once completed in 2023 DHA's 750 affordable mixed-income residential units, spread across six mixed-use phases and 33 acres, will serve as the cornerstone of the new Sun Valley EcoDistrict featuring a Youth Hub, an International Food Market, a riverfront park, and a micro business incubator.



Living Green

Since conducting a portfolio-wide energy audit in 2007, the Denver Housing Authority has placed green building design, construction, and redevelopment as one of the agency's highest priorities. Through its award-winning Living Green energy conservation and renewable energy initiative, the agency has:

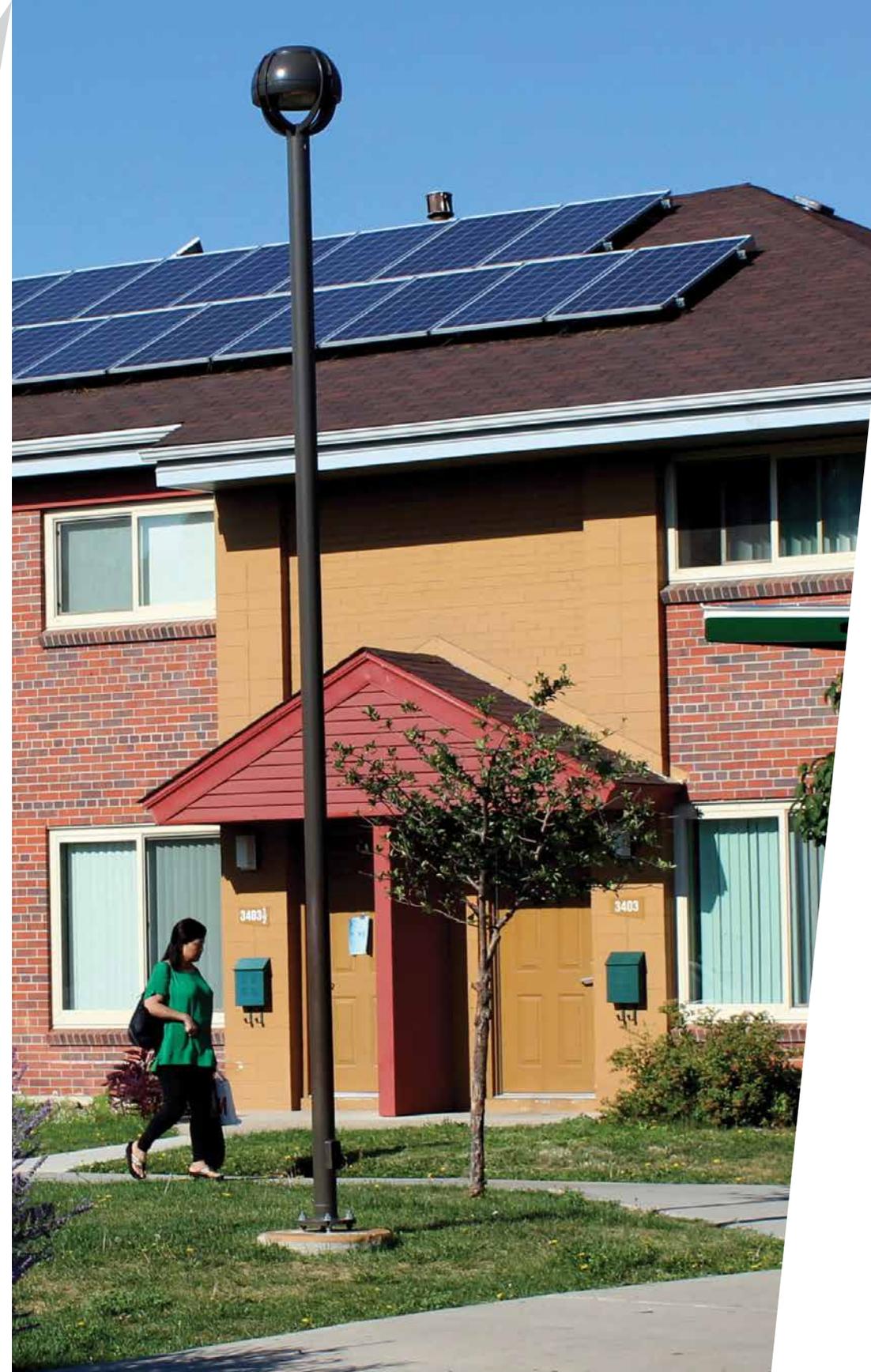
- Constructed 7+ LEED Certified Buildings
- Equipped 3,500 existing units with energy saving upgrades
- Implemented a 2.5 megawatt solar Power Purchase Agreement (PPA)
- Installed two Ground Source Geothermal Heating & Cooling Systems

Living Green has resulted in:

- Energy Use Intensity (EUI) 50% below the industry standard
- \$2.5 million of utility savings annually
- 46% reduction in water consumption
- 34% reduction in natural gas consumption
- 10% reduction of electrical consumption

Existing Portfolio

Energy Performance Contract



Transforming Lives with Digital

In 2015 Denver was one of 28 communities selected by HUD for participation in ConnectHome, its pilot program developed to create the opportunity for low-income families to obtain affordable access to high-speed Internet connections, computer devices, and technology training.

With the Internet serving as the front door portal to academic, employment and community resources, the goal of ConnectHome is to address the various barriers to broadband access that low-income families face including the costs associated with high-speed service and electronic devices and the need to provide residents with training in digital literacy.

Through collaboration with several local community and private industry partners, the ConnectHome Denver digital initiative has:

- Launched five "Technology Hubs" located in DHA Opportunity Centers, including digital literacy training and computer classes.
- In partnership with PC's for People, distributed over 400 computers and laptops through local schools.
- In partnership with the Denver Public Library and the Denver Public Schools, offered 80 digital literacy classes, including Internet Essentials and Campus Portal training.
- Connected 1,241 DHA families with low-cost Internet access and/or computer devices.
- Launched www.connecthomedenver.org, providing families with information on ConnectHome Denver services and programs.





Offering Sustainable Futures Through Entrepreneurship and Social Enterprises

The Youth Employment Academy (YEA) was established in 2007 by the Denver Housing Authority to provide specific opportunities in education and employment for low-income youth and young adults ages 14-24 in the Denver metro area. YEA provided services to underserved youth that guided them to graduate from high school, earn their GED and industry specific certificates, attend post-secondary education, receive hands-on job training and become employed.

To increase successful outcomes, the nationally recognized program has since narrowed its focus to providing hands-on training in the culinary industry and pre-professional occupations in health care.

YEA employment and training opportunities include:

- **Culinary Academy and Catering Company:** A hands-on, culinary training and work experience that accepts catering jobs from clients across the city. Students who have completed the eight-week Academy program can participate in DHA's Osage Café, located in the Mariposa District.
- **Osage Café:** Students tackle all aspects of running a restaurant—cashiering, hosting, serving, bussing, dishwashing, and food prep—through paid internships.
- **Arts Street:** Founded in 1995, the nonprofit moved to DHA's Mariposa District in 2012 with a commitment to helping low-income, high-risk youth channel their artistic talents into professional skills needed for the immediate future. During Career Academies, students delve into careers such as industrial design, graphic design, architecture, 3D printing, videography, public art creation, social media marketing, GIS and renewable energy.
- **Academies to Work:** Exposes youth to the careers, skills, and education needed in advanced manufacturing such as computer-controlled machine tool operators, calibration technicians, product managers as well as a broad overview of STEM career pathways such as electrical, mechanical or industrial engineers.
- **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. Youth are also guided to resources in post-secondary training as well as potential paid work internships at healthcare facilities.



Board of Directors

YEA's dedicated leadership team includes Marian Lawrence, Megan Huffnagle, Ismael Guerrero, Vicky Cavanaugh, Alicia Garcia, Donna Johnston, Susan Freeman Fischer and Lavonne Heaviland.

Sponsors

DHA is proud of YEA's valuable supporters, whose program commitment allows Denver's youth to realize rewarding futures.

- 1st Bank
- Denver African American Philanthropists
- JP Morgan Chase
- The Denver Foundation



Creating Self-Sufficiency

DHA's Resident and Community Services Department is dedicated to improving the lives of low and moderate-income families and individuals living in public housing and Housing Choice Vouchers housing throughout Denver.

Services are concentrated in four key areas:

- Economic Self-Sufficiency
- Aging in Place
- Leadership and Community Building
- Youth Services

Economic Self-Sufficiency

DHA's Economic Self-Sufficiency team provides residents with employment coaching and financial fitness advisement including budgeting, credit repair, income enhancement, savings plans, and debt reduction assistance as well as home ownership counseling. As a HUD-approved Housing Counseling Agency and a Colorado Housing and Finance Authority first time homebuyer education instructor, DHA's housing counseling team offers:

- On-site first time home buyer classes twice per month,
- Live, online homebuyer education course, and
- eHome phone counseling.

“It is so rewarding to know we finally have something to call ours. I'm so grateful and thankful to Denver Housing for coming along side of us and believing in us.”

- M. Trujillo
DHA Home Owner

Workforce Development & Community Initiatives

Moving to Work

In addition, a variety of resources and job opportunities are made available for adult residents seeking economic self-sufficiency through partnerships with several outside agencies. Employment programming assists residents with developing career building skills and finding and maintaining employment.

DHA also works with community training partners to qualify residents for:

- OSHA 10-Hour Certification
- EPA Renovator Certification
- Fall Protection & Ladder Safety
- Interior & Exterior Painting
- Maintenance Technician Training



Aging in Place

Representing 11% of DHA's residents, extensive supportive programming is designed to help senior citizens and people with disabilities maintain healthy and productive lifestyles and continue to live independently for as long as possible. Service Coordinators located at 20 public housing sites assist residents with navigating daily living and offering resources and referrals for:

- Health, medical and dental services
- Mental health support
- Nutrition and meal service
- Tax assistance
- Disability services
- Transportation assistance
- Food assistance



Board of Directors

Friends of DHA is led by Marian Lawrence, Lara Jacobowski, Renee Nicolosi, Amy Fidelis, Ismael Guerrero, Jamie Torres, Dan Villanueva, Nicole Adante, Jim Johnston and Catherine Dockery.

Friends of DHA

Investing in Residents and Community

Friends of DHA, formerly Denver Community Ventures, is an organization dedicated to providing essential funding for delivering services directly to residents in and around the agency's affordable housing communities. Funds made available by the nonprofit help to sustain current programs and levels of service, and support needed gap-fill of services as possible.

In partnership with DHA's Resident and Community Services staff, Friends of DHA hosts an annual fundraiser and several service events each year, including:

- Senior Ball
- Homeownership Fair
- Back to School Backpack Drive
- Wall of Fame

Key Funders

Friends of DHA is especially grateful for the ongoing financial support of several primary funders that includes:

Bellco Credit Union, Colorado Federal Savings Bank, Colorado Housing Finance Authority, Comcast Foundation, Denver Metro Fair Housing Center, Verizon Foundation.

“*We have had a nice family in our rental. She maintains her home and is easy to work with. This is why we have kept the rent down. She is a very hard worker.*”

- K Hokre
HCV Private Sector Housing Provider

Affordable Housing Made Easy

The Housing Choice Voucher (HCV) program, formerly Section 8, is designed to fill the financial gap for Denver's low-income and working families, veterans and seniors renting in the private market. DHA's HCV program has been consistently rated by the Department of Housing and Urban Development as a "high performing" administrator for over twenty years.

The Housing Choice Voucher Department devoted the last year to strengthening its customer service: streamlining processes, eliminating duplication of forms, improving client screening, and program branding and marketing.

Additional areas of focus included:

Landlord Recruitment

Property Listings: Landlords can list and remove properties at no cost.

Tenant Background: HCV conducts the initial tenant screening for all adult families; income and family composition is reviewed annually.

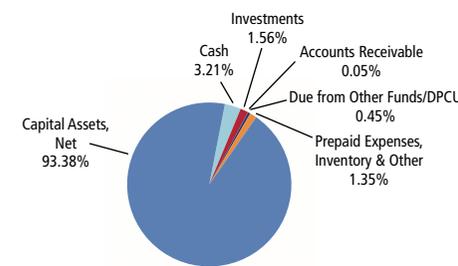
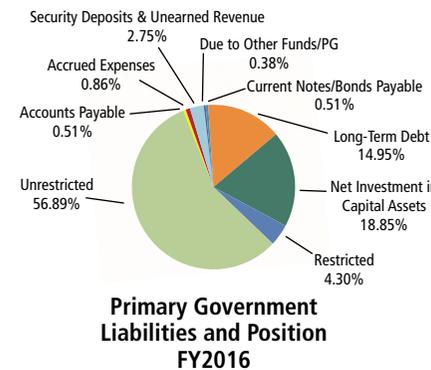
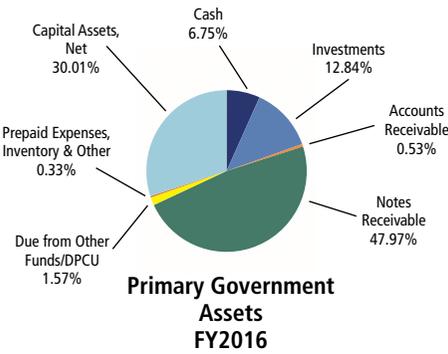
Housing Assistance Payments: Deposited monthly directly into the landlord's account.

Landlord Portal: Landlords can conveniently go online to view and track payments, print tax information, add a rental listing, change addresses, etc.

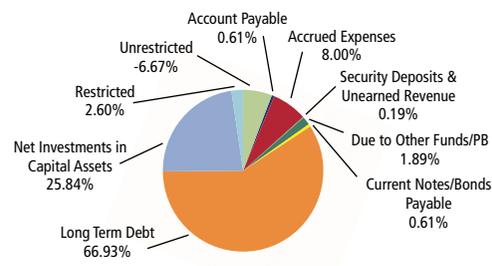
Tenant Training

Gold Star Renters Club: An educational program designed to train and empower participants in the art of being a "Gold Star Renter," fostering financial fitness and economic self-sufficiency.





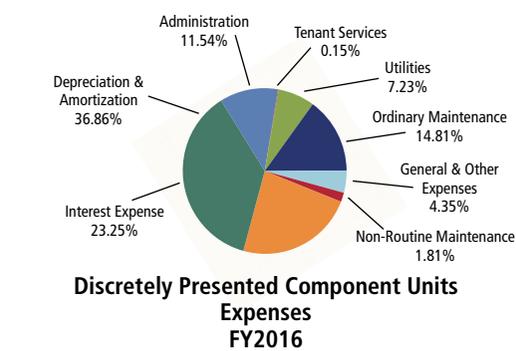
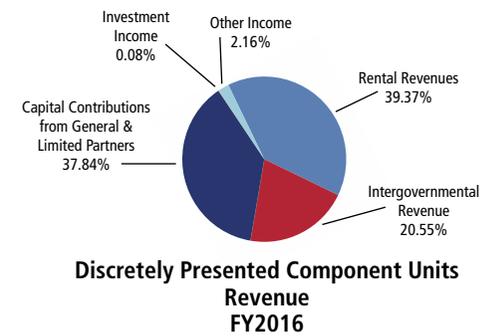
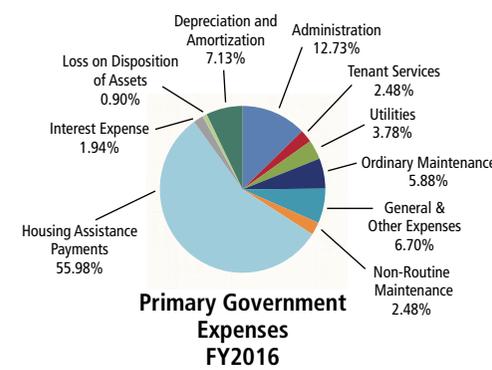
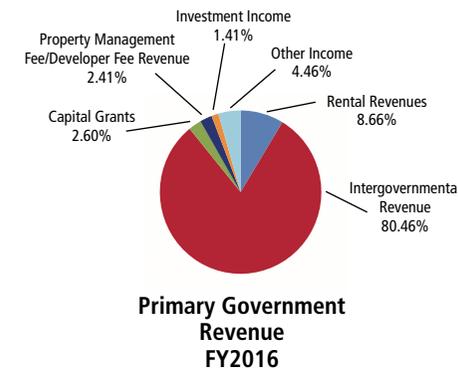
Discretely Presented Component Units Assets FY2016



Discretely Presented Component Units Liabilities and Net Position FY2016

Financial Statements (Unaudited)

Assets	2016		2015	
	Primary Government	Discretely Presented Component Units	Primary Government	Discretely Presented Component Units
Cash	\$ 28,231,806	\$ 11,177,116	\$ 27,227,920	\$ 10,754,659
Investments	53,760,726	5,456,298	44,860,278	2,564,310
Accounts Receivable	2,202,577	164,525	4,500,185	98,398
Notes Receivable	200,789,796	-	192,853,623	-
Due from Other Funds/DPCU	6,570,122	1,570,630	7,763,570	2,197,262
Prepaid Expenses, Inventory and Other	1,373,847	4,691,739	1,042,684	7,338,528
Capital Assets, Net	125,628,352	325,407,083	128,501,039	318,024,748
Total Assets	\$ 418,557,226	\$ 348,467,391	\$ 406,749,299	\$ 340,977,905
Liabilities				
Accounts Payable	\$ 2,152,093	\$ 2,124,521	\$ 2,504,837	\$ 2,809,892
Accrued Expenses	3,608,287	27,866,962	3,391,584	23,501,887
Security Deposits & Unearned Revenue	11,493,515	665,675	4,893,842	645,494
Due to Other Funds/PG	1,570,630	6,570,122	2,195,092	7,765,740
Current Notes/Bonds Payable	2,132,331	2,138,297	1,982,942	2,005,986
Long-Term Debt	62,589,143	233,238,447	54,629,882	226,484,904
Total Liabilities	\$ 83,545,999	\$ 272,604,024	\$ 69,598,179	\$ 263,213,903
Net Position				
Net Investment in Capital Assets	\$ 78,916,242	\$ 90,030,339	\$ 84,648,215	\$ 89,533,858
Restricted	17,976,093	9,072,569	18,889,788	8,219,356
Unrestricted	238,118,892	(23,239,541)	233,613,117	(19,989,212)
Total Net Position	335,011,227	75,863,367	337,151,120	77,764,002
Total Liabilities & Net Position	\$ 418,557,226	\$ 348,467,391	\$ 406,749,299	\$ 340,977,905



Financial Statements (Unaudited)

Revenue	2016		2015	
	Primary Government	Discretely Presented Component Units	Primary Government	Discretely Presented Component Units
Rental Revenues	\$ 10,341,104	\$ 12,510,934	\$ 9,656,259	\$ 11,493,840
Intergovernmental Revenue	96,039,758	6,530,126	84,706,103	6,267,006
Capital Grants	3,108,011	-	8,402,251	-
Capital Contributions from General and Limited Partners	-	12,024,448	-	22,573,514
Property Management Fee/Developer Fee Revenue	2,880,261	-	4,861,500	-
Investment Income	1,671,396	23,710	2,897,530	9,016
Other Income	5,322,349	685,644	4,305,261	841,086
Gain on Disposition of Assets	-	-	3,601,671	-
Total Revenues	\$ 119,362,879	\$ 31,774,862	\$ 118,430,575	\$ 41,184,462
Expenses				
Administration	\$ 15,470,366	\$ 3,885,386	\$ 15,629,542	\$ 3,830,853
Tenant Services	3,013,781	51,293	2,570,461	19,358
Utilities	4,591,705	2,434,834	4,634,553	2,409,435
Ordinary Maintenance	7,148,564	4,987,612	6,959,783	4,469,504
General and Other Expenses	8,136,668	1,463,207	8,124,889	1,429,132
Non-Routine Maintenance	3,012,338	610,957	3,349,913	846,558
Housing Assistance Payments	68,019,911	-	59,391,064	-
Interest Expense	2,352,121	7,830,838	2,585,537	7,502,230
Loss on Disposition of Assets	1,088,684	-	-	-
Depreciation and Amortization	8,668,634	12,411,371	9,086,723	12,172,617
Total Expenses	\$ 121,502,772	\$ 33,675,498	\$ 112,332,465	\$ 32,679,687
Change in Net Assets	\$ (2,139,893)	\$ (1,900,636)	\$ 6,098,110	\$ 8,504,775

For more information about the
Denver Housing Authority
or to download a copy
of this Biannual Report visit:

www.denverhousing.org



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