Boulder Housing Partners
2003 Annual Report

Dreams Become Reality
is to provide quality, affordable housing that is developed and managed with respect for the dignity of all involved. We also seek to create a sense of community strength and spirit that supports resident efforts to realize success in their lives.
Dear Mayor Toor and Members of Council,

On behalf of the members of the Boulder Housing Partners Board of Commissioners, we are pleased to submit our 2003 Annual Report.

The signature accomplishment of 2003 was the substantial completion of the Holiday Neighborhood. The Holiday Neighborhood is the result of an innovative partnership between BHP, seven private developers and the City of Boulder. When negotiations for the 27-acre site began in 1996, there were many vocal skeptics who believed that neither the City nor the Housing Authority should be involved its development. The City held firm in its vision for the site and sold the land to the Housing Authority in 1998. In that sale the Council asked us to maximize the affordability on the site. The neighborhood is nearing completion with 41% affordable homes. Of the 333 units, 138 of them will be affordable.

Last year also marked another milestone for Boulder Housing Partners. We moved into a central office location at 4800 Broadway in November 2003. This move culminated seven years of planning in which we brought staff from four offices together under one roof. The environmentally friendly building has already proven to increase organizational and operating efficiencies.

Our move to new offices created an opportunity for an exciting new residential community on Broadway. In 2003 we began the redevelopment process of our former management office at 3120 Broadway.

Our management indicators were very strong last year. In a real estate economy that averaged 90% occupancy, we maintained a 96% occupancy rate and ended the year positive to budget. We were awarded the HUD designation of “High Performer” for the management of our public housing program and our Housing Choice Voucher program (Section 8) earned a perfect score of 100%.

Our residents experienced success last year. Three families moved from assisted housing into homeownership. Five families enrolled in the Individual Development Account (IDA) program and five “Dreamers” graduated from the I Have A Dream Foundation (IHAD) program.

On behalf of the residents, staff and Board of Commissioners, we want to express our appreciation for the strong support City Council provides to us as we seek to serve Boulder. Any success we achieve is the result of partnerships with other organizations and individuals and makes our community rich, diverse and economically strong.

Betty Hoye, Chair, Board of Commissioners

Cindy Brown, Co-Executive Director

Betsey Martens, Co-Executive Director
Our New Office

The dream of a new office for BHP began over seven years ago with the recognition that we were outgrowing our small and aging building at 3120 Broadway. Staff was split up into four different office locations to make room for our growing organization. Meanwhile, our team began the dreamwork, looking for suitable land for an office building in which to consolidate our staff. It was a roller coaster ride of anticipation and discouragement. Finally, we found land at 4800 North Broadway and slowly and deliberately put together a design. On November 21, 2003 our dreams became reality as we moved together into our new office!

PHAS and SEMAP Ratings

The Department of Housing and Urban Development (HUD) measures the performance of a public housing agency using the Public Housing Assessment System (PHAS). PHAS produces a score that represents a public housing agency’s management performance. Boulder Housing Partners is proud to announce that it has received a score of 91% for PHAS. The Section Eight Management Assessment Program (SEMAP) measures the performance of the public housing agencies that administer the housing choice voucher program. SEMAP helps HUD target monitoring and assistance to public housing agency programs that need the most improvement. Boulder Housing Partner’s 100% score for SEMAP for 2003 means we’re doing an excellent job of helping low-income residents.
**Resident Services Dreams Become Reality**

The Boulder Parents As Teachers Program (PAT) is an award winning service provided by Community Housing Partners, the non-profit closely associated with Boulder Housing Partners. The core services of this program include home visits by a PAT educator, literary support, monthly parent meetings and health screenings. There are currently 18 families enrolled in PAT including residents of the Broadway and Kalmia communities, and the program serves 23 children, 0-5 years of age.

In 2003 three BHP families enrolled in the Personal Investment Enterprise Program (PIE), sponsored by the Community Action Program and United Way. The PIE is a matched savings account designed for low-income families to save towards homeownership, post-secondary education or small business capitalization.

Five out of 30 “Dreamers” from the Kalmia community graduated in 2003. The participants represent the first public housing site-based IHAD program of Boulder County to graduate from high school. IHAD will reward their program completion and graduation with a full college scholarship.

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**Holiday Neighborhood Infrastructure Completion**

After a five-year entitlement process, BHP staff is proud to announce the completion of streets and utilities at the Holiday Neighborhood. The neighborhood will consist of over 300 homes, including 138 affordable homes for sale and for rent. In 2003, we finalized City approvals and completed construction of the site improvements. We began selling lots to our for-profit and not-for-profit development partners. In turn, our partners began construction of units, with the first residents taking up residence early in 2004. Watching the transformation of architectural drawing to tangible sidewalks, streets, parks, and buildings has given new meaning to a dream becoming reality.
Within Boulder Housing Partners, the Development group contributes to the organizational and community goals of increasing the affordable housing stock in Boulder.

In 2003, we worked towards this goal with the following accomplishments:

**Holiday Neighborhood infrastructure completion**

BHP was master site developer for this 27-acre, mixed-income, mixed-use property. More than 40% of the homes on this site are affordable to households of low and moderate incomes. BHP completed construction of the streets, sidewalks, and utilities and we sold development-ready lots to for-profit and not-for-profit developers.

BHP executed contracts to buy back 49 homes that we will maintain in our reduced-rent portfolio. These homes, scattered throughout the neighborhood, will serve households with incomes from 20 to 50% of the Area Median Income. BHP was awarded a State Historical Fund grant to rehabilitate the “Holiday” sign, a local landmark.

**Lehman Property**

Named for the long-time owners Connie and Chuck Lehman, BHP purchased the Lehman site in 2002. In 2003 Wonderland Hill Development Company was selected as the buyer of this one-acre property, which is located adjacent to the Holiday Neighborhood for future development. Wonderland will be building a Senior Cohousing community, perhaps the first of its kind in the United States. Forty to 50% of the homes will be affordable. This community will include a common house with health, wellness and late-life enrichment activities.

**3120 Broadway**

We began the redevelopment process on the site of our former office at 3120 Broadway. This property is adjacent to one of our public housing communities and is slated to include mixed incomes, high affordability, a community center, and possibly a rehabilitation of adjacent public housing units.

**Vistoso**

We created a partnership with a private developer to purchase 15 condominiums in South Boulder and hold them as permanently affordable rentals.

**Additionally, we:**

- Signed a purchase contract for vacant land at the People’s Clinic site.
- Worked as a development partner with Boulder County Advocates for Transitional Housing to acquire 10 rental homes.
- Facilitated the Foothills Community transition from development to property management.
- Began providing technical assistance to non-profit organizations and churches.
there is no stronger action to express our belief that affordable housing is a partnership enterprise than to have changed our name to Boulder Housing Partners. We wanted a name that said to our residents, our neighbors, our elected officials and our investors that we will work with, and be responsive to, the concerns of all interested in affordable housing development and management.

We are thankful to this very long list of partners for contributing to a successful 2003.

Affordable & Accessible Housing Options for the Physically Challenged
Affordable Housing Alliance
Barrett Studio Architects
Boardwalk Realty
Boulder Community Hospital 55+ Wellness Clinic
Boulder County Community Action Program
Boulder County Area Agency on Aging
Boulder County Department of Social Services
Boulder County Energy Conservation Center
Genesis Program
Boulder County Public Health
Boulder County Housing Authority
Boulder County Project Self Sufficiency
Boulder County Safehouse

Boulder Housing Partners’ residents
Boulder Meeting of Friends
Boulder Shelter for the Homeless
Boulder Valley School District
Center for People with Disabilities
Childfind
City of Boulder Attorney’s Office
City of Boulder, City Manager
City of Boulder Environmental Affairs Office
City of Boulder Home Ownership Committee
City of Boulder Housing and Human Services Department
City of Boulder Mediation Services
City of Boulder Parks and Recreation, Youth Initiative
City of Boulder Planning Department
City of Boulder Police Department
City of Boulder Public Library
City of Boulder Public Works Department
City of Boulder Children, Youth and Family Services
Coburn Development
Colorado Division of Housing
Colorado Housing & Finance Authority
Community Food Share/Elder Share/Mobile Food Pantry
Community Infant Project @ Boulder County Public Health
Community Foundation of Boulder County

Community Out Reach Effort
Complete Home Health Care
Crestview Christian Reformed Church
Dental Aid
Imagine
Early Child Network
Emergency Family Assistance Association
Enterprise Foundation
Environmental Protection Agency
Family Resource Schools
First Presbyterian Church
First United Methodist Church
Habitat for Humanity
Headstart Program
Hynd BLIND Fund
I.M.P.A.C.T. (Boulder County's Integrated Managed Adolescent Community Treatment)
I Have a Dream ® Foundation of Boulder County
Longmont Housing Authority
Meals on Wheels-Wheels to Meals Program
Mental Health Center of Boulder County, Inc.
NAHRO
Naropa University
Peak Properties
People's Clinic
Professional Home Health Care
Resident Representative Council, Inc.
“Restoring the Soul” Faith-based Advisory Board
Retired Senior Volunteer Program
RTD Senior Ride
Senior Community Advocacy Committee
Special Transit
State of Colorado, Division of Housing
St. John’s Episcopal Church
Sustainable Futures Society
Thistle Community Housing
Transact Espanol
University of Colorado Extension Program
U.S. Department of Housing & Urban Development
Volunteer Connection
Wolff Lyon Architects
Women’s Wilderness Institute
Wonderland Hill Development Company
Workforce Boulder County
Youth Opportunity Board
YWCA
## Financials

### Combined Balance Sheet

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<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Total Current Assets</td>
<td>$2,148,228</td>
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<tr>
<td>Total Other Assets</td>
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<td>Fixed Assets</td>
<td>$26,886,281</td>
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<td><strong>Grand Total Assets</strong></td>
<td><strong>$37,683,835</strong></td>
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### Liabilities & Fund Equity

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<th>Description</th>
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<tr>
<td>Total Current Liabilities</td>
<td>$3,974,773</td>
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<td>Deposit and Payment Liabilities</td>
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<td>Total Long-Term Liabilities</td>
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<td><strong>Grand Total Liabilities</strong></td>
<td><strong>$25,552,858</strong></td>
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<td>Total Equity</td>
<td>$12,130,977</td>
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<td><strong>Total Liabilities and Equity</strong></td>
<td><strong>$37,683,835</strong></td>
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### Income

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<tr>
<td>Total Operating Revenues</td>
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<tr>
<td>Total Non-Operating Revenues</td>
<td>$5,873,231</td>
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<td><strong>Grand Total Income</strong></td>
<td><strong>$11,529,055</strong></td>
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### Revenues

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<td>HUD</td>
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<tr>
<td>Rents</td>
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<td>Rent Supplement-HUD</td>
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<td>Other</td>
<td>$708,268</td>
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<tr>
<td>Interest</td>
<td>$251,822</td>
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<tr>
<td>Grants &amp; Other Income</td>
<td>$563,494</td>
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<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$11,529,055</strong></td>
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### Expenses

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<th>Description</th>
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<td>Housing Assistance</td>
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<td>Depreciation</td>
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<td>Interest Expense</td>
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<td>Maintenance</td>
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<td>Administrative</td>
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<td>Utilities</td>
<td>$537,231</td>
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<td>General</td>
<td>$783,488</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$12,252,672</strong></td>
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</tbody>
</table>

*Includes depreciation

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**Commissioners**

Betty Hoye – Chairperson  
James Topping – Vice Chair  
Dan Corson – Commissioner  
Philip Lawrence – Commissioner  
Barbara Turner – Commissioner  
Louise Smart – Commissioner  
Mike White – Resident Commissioner

**Executive Staff**

Betsey Martens  
Co-Executive Director  
Cindy Brown  
Co-Executive Director

**Staff**

Judy Archer  
Roy Archer  
Sandy Baggenstos  
Terry Basnett  
Yvonne Baumeister  
Tim Beal  
Barbara Blazon  
Terrance Brake  
Mike Brown  
Jim Coughlin  
Tom de Mers  
Jessica Diaz  
Joyce Dickinson  
George Ellis  
Suzy Fox  
Viviana Garcia  
Javier Gallegos  
Pamm Gibson Greene  
Stuart Grogan  
Kay Haubrich  
Mark Houghtalin  
Terry Johnson  
Willa Johnson  
Elaine Keiser  
Dave Kelly  
Rose Key  
Scott Knox  
Karen Kreutzberg  
Russ Lewis  
Lisa Luckett  
Jeff McBeth  
Joshua McVay  
Shelly Miezwa  
Annie Mount  
Laura Norris  
Shari Owen  
Dreu Patterson  
Greg Powell  
Gaia Powers  
Lucy Ramirez  
Tom Read  
Frank Schaller  
Doug Spellman  
Gale Stromberg  
Kendell Tripp  
Lisa Vargas  
Gloria Vivanco  
Wes Winder

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Boulder Housing Partners  
a Housing Authority since 1966

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