community

providing housing  creating community  changing lives
Foothills Community - 74 Apartments
Holiday Neighborhood - 49 Condominiums
Vistoso - 15 Condominiums
Woodlands - 35 Apartments
Arapahoe Court - 16 Apartments
Diagonal Court - 30 Apartments
Iris/Hawthorne - 14 Apartments
Kalmia - 55 Apartments
Madison - 34 Apartments
Manhattan - 44 Apartments
Northport - 50 Apartments
Walnut Place - 95 Apartments

Public Housing
Arapahoe East - 11 Apartments
Bluff Duplex - 2 Apartments
Boulder Mobile Manor - 66 Mobile Homes
Dakota Ridge - 13 Townhomes
Hayden Place - 24 Apartments
Midtown - 13 Apartments
Remington Post Apartments - 2 Condominiums
Sanitas Place - 12 Apartments
Stratford Park - 1 Condominium
Twin Peaks - 22 Apartments
Two Mile Creek - 6 Condominiums
Whittier - 10 Apartments
Wimbledon - 4 Condominiums

Section 8 Project Based
Canyon Pointe - 82 Apartments
Glen Willow - 34 Apartments
North Haven - 6 Apartments

Section 8 Tenant Based
650 Tenant Based Vouchers

Mixed Income
Bridgewalk - 123 Apartments
101 Pearl - 6 Apartments

Group Home
Orchard House - 6 Bedrooms

Tax Credit
Foothills Community - 74 Apartments
Holiday Neighborhood - 49 Condominiums
Vistoso - 15 Condominiums
Woodlands - 35 Apartments

Land Bank
High Mar Swim Club - 2.2 Acres

Development Projects
People's Clinic Site
Broadway East & West

Main BHP Office
Office
On behalf of the members of the Boulder Housing Partners Board of Commissioners, we are pleased to submit our 2006 Annual Report.

We want to begin by thanking the Council for the work we did together in 2006 and for your investment of $50,000 in general funds towards our challenge to maintain our public housing. Public housing provides housing for the most low-income and vulnerable members of our community.

In many ways, 2006 set the stage for the next decade of work for BHP and modeled our two commitments to the community: first to take good care of the housing we own and second, to add more to the community’s inventory of affordable housing. In 2006, we committed a significant amount of time and focus to the question of what it will take for us to assure the permanent affordability and desirability of our current portfolio? We created an effective asset and financial management plan that will allow us to be excellent long-term managers of our housing.

We won two significant grants in 2006 that will make housing more affordable for 38 chronically homeless individuals. In partnership with the Boulder County Advocates for Transitional Housing (BCATH), BHP manages a grant from the State of Colorado for 16 chronically homeless individuals who are receiving intensive case management services in order to be permanently housed in the private market. In a parallel effort, BHP partnered with the Boulder Shelter for the Homeless in winning an $862,000 grant from HUD to provide permanent housing and supportive services for chronically homeless individuals. Participants have a physical disability, a serious mental illness, substance abuse disorders, or co-occurring disorders and will be placed in permanent, scattered-site housing while receiving intensive case management support. The goal of both programs, together operating under the name of Boulder County Housing First, is to decrease the number of people living on the streets and to reduce the costs the community incurs in serving this homeless population.

We began to redevelop a number of our existing properties. Our public housing units at Broadway, south of the North Boulder Recreation Center, made history in 2006. As part of a long-term plan to stem the losses created by public housing, these units are the first for BHP to transfer into the Housing Tax Credit Program, which will allow on-going deep affordability as well as significant renovation. These renovated units will be joined on the western portion of the site by 26 new units of permanently affordable housing.

Also in the realm of redevelopment, 2006 saw the start of a major redevelopment effort for our mobile home park, Boulder Mobile Manor. These 66 homes will be replaced with fixed foundation, energy-efficient affordable housing, in support of efforts by the City to increase economic, social, and environmental sustainability in Boulder. The Council provided significant leadership and support to our effort to redevelop this site and keep it affordable for low-income people.

As we wrap up our involvement with the Holiday Neighborhood, it continues to receive national attention as an example of excellent neighborhood planning and urban development. This project was a collaborative effort between Boulder Housing Partners and the City and could serve as a model for future public-private partnerships in our community and beyond.

We created a new energy conservation program in 2006 with the goal of reducing energy consumption and spending in all of our properties. This investment signals our commitment to align with the City’s Climate Action Plan to produce greener and less expensive housing for those citizens challenged by low incomes.

On behalf of the residents, staff, and Board we want to express our appreciation for the strong support Council provides to us as we seek to serve Boulder. Any success we achieve is the result of partnerships with the City and other organizations and individuals and makes our community rich, diverse and economically strong.
The deck seemed stacked against Carlos and Ray. Sons of a single mom who’d never gone beyond eighth grade, statistics predicted they’d drop out of school as well. But as participants in BHP’s after school activities, they joined the “I Have A Dream” program which guaranteed to pay their college tuition if they graduated from high school. Not only did they graduate, but these socially-popular brothers excelled, doing well both in class and on the field. Carlos and Ray started college last year.

Surviving financially as a grad student in Boulder is tough enough. Being blind adds yet another obstacle, one that could have made it impossible for Jenny to get through school. With housing assistance from Boulder Housing Partners, however, Jenny not only finished her Masters degree, but went on to earn her Ph. D. With a masters degree and classroom experience, Jenny is now ready to take on the world.

Boulder Housing Partners truly is about partnership. One of BHP’s partners is the Center for People with Disabilities. Many disabled residents live at Arapahoe Court while they attend independent living classes. Other disabled people live on their own at Northport and Walnut Place. Resident volunteers help coordinate the Elder Share Program which provides supplemental food to those who qualify. When residents enter the hospital or a rehabilitation facility, neighbors visit them there, water their plants or bring in their mail. Without family members available to provide emotional and practical support, BHP residents often become family to one another.
HOLIDAY NEIGHBORHOOD

Over the past decade, Boulder Housing Partners managed the land development for the formerly vacant 27-acre site of the Holiday Twin Screen Drive-In Theater. Now called the Holiday Neighborhood, this 333-unit mixed-use community in north Boulder has 40% of its homes designated as permanently affordable to households earning between 20% and 60% of the area median income.

The original Holiday Drive-In Theater sign, positioned at the northeastern entrance to the site, was temporarily taken down for renovation from the place it stood since 1969. The process of renovation was delayed by one month in order to accommodate a family of Great Horned Owls that took up residence within the sign structure. On July 5, 2006 Boulder Housing Partners held a ceremony with residents, neighbors, partners, and funding agencies to light the Holiday sign for the first time in 18 years. The State Historical Fund provided a portion of the funding for the sign restoration.

During 2006, we neared completion of our work on the land in anticipation of turning over ownership of all common areas to the Holiday homeowners association. The two-acre park centrally located within the site is being designed to include a children’s play structure and an outdoor movie screen in recognition of the history of the site as a theater.

The Holiday Neighborhood was recognized with several more awards in 2006, including:

- A Planning Project Award from the Colorado Chapter of the American Planning Association,
- Two Awards of Excellence from the National Association of Housing and Redevelopment Officials for Program Innovation-Affordable Housing and Project Design, and
- The 2006 Readers Choice Award for the Best Master Planned/Inclusionary Zoning Project from among the country’s best affordable housing developments.

BROADWAY EAST AND WEST

Broadway East: During 2006, we moved ahead in planning for the renovation of Broadway East, a 46-unit public housing site, using a Federal Tax Credit program. The upgrades of the building structures and interiors of this property, built in 1981, include the addition of a community center, energy improvements, a new laundry room, and landscaping. BHP held neighborhood and public meetings for input about site design. Residents have been temporarily relocated to other properties in the city in anticipation of the pending construction, which is scheduled to begin during the summer of 2007.

Broadway West: The western portion of the Broadway site, which was the former location of BHP’s main offices, will be re-developed with 26 new units of affordable housing and underground parking fronting Broadway. The property is meant to be an extension of the original housing to the east, connected by walking and biking paths, shared community space, and elements of the architectural design. Construction of these new units will be underway in 2008.

PROJECT PLANNING: Boulder Mobile Manor

In 2006, we stepped up our research for options to modernize the homes and utilities for Boulder Mobile Manor, a mobile home park that was built in 1961 and owned and managed by Boulder Housing Partners since 1997. The mobile homes will be replaced with new fixed-foundation homes and will incorporate sustainable and green technologies. This five-acre site is home to 66 households and more than 90 children who will be provided relocation assistance during construction.

TECHNICAL ASSISTANCE

The Development staff at Boulder Housing Partners provides technical support to organizations pursuing affordable housing development projects. In 2006, we assisted several local non-profit clients, including a downtown church that is redeveloping their property to include affordable and market rate housing, underground parking, and space for church functions and meetings.

Boulder Housing Partners worked with a local consulting company to provide expertise to projects in Colorado and New Mexico, including a Housing Needs Assessment for Teller County, Colorado; facilitation of production of affordable housing in Routt County, Colorado; a recommendation for possible affordable housing options in Breckenridge, Colorado, and a Housing Needs Assessment for the City of Santa Fe, New Mexico.
Affordable & Accessible Housing Options for the Physically Challenged
Affordable Housing Alliance
Bank One
Barrett Studio Architects
Boardwalk Realty
Boulder Community Hospital 55+ Wellness Clinic
Boulder Community Network Organization
Boulder Community Outreach
Boulder County Action Program
Boulder County Area Agency on Aging
Boulder County Commissioners
Boulder County Department of Social Services
Boulder County Genesis
Boulder County Headstart Program
Boulder County Housing Authority
Boulder County Housing Project Self Sufficiency
Boulder County Public Health
Boulder Housing Partners’ Residents
Boulder Meeting of Friends
Boulder Rotary Club
Boulder Shelter for the Homeless
Boulder Valley School District
Bryan Bowen, Architect
Center for People with Disabilities
Center for Resource Conservation
City of Boulder City Attorney’s Office
City of Boulder City Council
City of Boulder City Manager
City of Boulder Environmental Affairs Office
City of Boulder Fire Department
City of Boulder Home Ownership Committee
City of Boulder Housing and Human Services
City of Boulder Mediation Services
City of Boulder Parks and Recreation
City of Boulder Planning Board
City of Boulder Planning and Development Services
City of Boulder Police Department
City of Boulder Public Library
City of Boulder Public Works Department
City of Boulder Real Estate and Open Space
City of Boulder Senior Services
City of Boulder Youth and Family Services
City of Boulder Youth Services Initiative
Cobern Development
Colorado Housing Finance Authority
Community Food Share/Elder Share
Mobile Food Pantry
Community Housing Partners
Community Infant Project
@ Boulder County Public Health
Community Mediation Services
Community Out Reach Effort
Complete Home Health Care
Dental Aid
Emergency Family Assistance Association
Enterprise Foundation
Enterprise Social Investment Corporation
Environmental Protection Agency
Family Resource Schools
First National Bank of Colorado
First Presbyterian Church
First United Methodist Church
Garth Braun and Associates
George Watt Architecture
Habitat for Humanity
Holiday Homeowners Association
Hynd Blind Fund
I Have a Dream Foundation of Boulder County
Imagine
I.M.P.A.C.T. (Boulder County’s Integrated Managed Adolescent Community Treatment Center)
Intercambio De Comunidades
Jim Loftus
Lifeline
Longmont Housing Authority
Meals on Wheels-Wheels to Meals Program
Mental Health Center of Boulder County
Mile High Housing
MMA Financial
National Association of Housing Redevelopment Officials (NAHRO)
National Association of Local Housing Finance Agencies (NALHFA)
Peak Properties
People’s Clinic
Resident Representative Council, Inc.
Retired Senior Volunteer Program (RSVP)
Rocky Mountain Home Association
RTD Senior Ride
Safehouse Progressive Alliance for Nonviolence
Special Transit
State Historical Fund and Colorado Historical Society
State of Colorado Division of Housing
St John’s Episcopal Church
St John’s Foundation
Supersign
Sustainable Futures Society
Thistle Community Housing
Transact Español
Trinity Lutheran Church
University of Colorado Children, Youth, and Environments
University of Colorado Extension Program
University of Colorado College of Architecture and Planning
University of Colorado Leeds School of Business
University of Colorado School of Law
US Bank and US Bank Community Development Corporation
U.S. Department of Housing & Urban Development (HUD)
Volunteers from the local community
Wells Fargo Bank
Wolff Lyon Architects
Wonderland Hill Development Company
Workforce Boulder County
# BHP Financials

## Balancing Sheet

**December 31, 2006**

<table>
<thead>
<tr>
<th>Section</th>
<th>Amount</th>
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<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td>$3,838,995</td>
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<tr>
<td><strong>Capital Assets (net of depreciation)</strong></td>
<td>$23,728,625</td>
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<tr>
<td><strong>Other Assets</strong></td>
<td>$6,397,851</td>
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<td><strong>Total Assets</strong></td>
<td>$33,965,471</td>
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<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>$3,709,475</td>
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<td><strong>Long-Term Liabilities</strong></td>
<td>$17,647,915</td>
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<td><strong>Total Liabilities</strong></td>
<td>$21,357,390</td>
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<td><strong>Net Assets</strong></td>
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<td><strong>Total Liabilities and Net Assets</strong></td>
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## Revenues

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<tr>
<td>HUD Funding</td>
<td>$5,708,322</td>
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<tr>
<td>Rent Income</td>
<td>$4,348,397</td>
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<tr>
<td>Fees</td>
<td>$715,503</td>
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<tr>
<td>Net Investment Income</td>
<td>$616,595</td>
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<td>Grant Income</td>
<td>$1,342,544</td>
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<td>Other Income</td>
<td>$404,360</td>
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<td><strong>Total Revenues</strong></td>
<td>$13,135,721</td>
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## Expenses

<table>
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<tr>
<th>Category</th>
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<tbody>
<tr>
<td>Housing Assistance Payments</td>
<td>$4,200,070</td>
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<tr>
<td>Depreciation Expense</td>
<td>$1,028,882</td>
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<tr>
<td>Interest Expense</td>
<td>$990,249</td>
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<tr>
<td>Maintenance Expense</td>
<td>$1,971,376</td>
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<tr>
<td>Operating Costs</td>
<td>$1,348,436</td>
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<tr>
<td>Utility Expense</td>
<td>$761,384</td>
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<tr>
<td>Salaries and Benefits</td>
<td>$761,384</td>
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<tr>
<td>Other Property Costs</td>
<td>$2,812,167</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>$13,112,564</td>
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<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td><strong>Net Income (loss)</strong></td>
<td>$23,157</td>
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