



BOARD MEETING

May 11, 2022



Board of Commissioners Meeting

Location: Boulder Housing Partners
 4800 N. Broadway, Boulder, CO 80304
 May 11, 2022 ▪ 9:00 a.m. - 11:00 a.m.

AGENDA

9:00-9:30	Standing Agenda and Meeting Items	Page #
	1. Call to Order and Determination of a Quorum	
	2. New Commissioner Oath of Office	
	3. Public Participation	
	4. Approval of Minutes from March 9, 2022	5
	5. Finance and Operations Update	13
	6. Meet the Department: Maintenance Part II	
9:30-10:45	Meeting Agenda	
	1. New Commissioner Orientation	14
	2. Diversity, Equity, & Inclusion at Boulder Housing Partners	30
	3. Annual Strategic Priorities Memo	35
10:45-11:00	Board Matters	
	1. Resident Representative Council Update	
	2. BHP Foundation Board Update	
	3. Announcements and Other Items from the Board	
	4. Upcoming Conference Opportunities	59
	5. Future Board Items and Board Calendar	60
11:00-11:30	Executive Session	
	1. Personnel Matters Pursuant to C.R.S. 24-6-402(4)(f)	
11:30	Adjournment	



Reunión Anual de la Junta de los Comisionados

Lugar: Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
11 de mayo de 2022 ▪ 9:00 a.m. - 11:00 a.m.

AGENDA

		Página
9:00-9:30	Agenda Permanente y Puntos de la Reunión	
	1. Llamado al Orden y Determinación de Quórum	
	2. Juramento del Cargo del Nuevo Comisionado	
	3. Participación del Público	
	4. Aprobación del Acta del 9 de marzo de 2022	5
	5. Actualización de Finanzas y Operaciones	13
	6. Conozca al Departamento: Mantenimiento Parte II	
9:30-10:45	Agenda de la Reunión	
	1. Orientación para los Nuevos Comisionados	14
	2. Plan de Posicionamiento de Activos	30
	3. Informe Anual de Moving to Work (MTW)	35
10:45-11:00	Asuntos de la Junta de Comisionados	
	1. Actualización del Consejo de Representantes de Residentes	
	2. Actualización de la Junta de Comisionados de la Fundación de BHP	
	3. Anuncios y Otros Elementos de la Junta de Comisionados	
	4. Próximas Oportunidades de Conferencias	59
	5. Elementos Futuros de La Junta y Calendario de la Junta	60
11:00-11:30	Sesión Ejecutiva	
	1. Cuestiones de Personal de Conformidad con C.R.S. 24-6-402(4)(f)	
11:30	Aplazamiento	

Strategic Framework

BOULDER HOUSING PARTNERS



VISION To help create a **diverse, inclusive, & sustainable** Boulder.

MISSION To provide quality, affordable homes and foster thriving Boulder communities.

CORE BELIEFS

- We believe in the **power of having a home**.
- We believe in **opportunity for all**.
- We celebrate our **diversity**.
- We believe our work is **one part of a broader solution** to a thriving community.
- We believe in keeping our **impact on the environment small**.
- We believe in working as **one team**.

STRATEGIES

Support Residents & Strengthen Communities

We provide high-quality customer service, treating all people with kindness, respect, and dignity. We foster partnerships with residents, participants, and local organizations to increase opportunities and strengthen the broader community.

Increase Affordable Housing Opportunities

We seek to meet the changing housing needs of our community. Our expertise is affordable and attainable rental housing. We work in collaboration with the City of Boulder to address community housing goals and provide opportunities that would not otherwise be available in the local market. We are agile and responsive to opportunities, providing permanently affordable homes through development, acquisition, and vouchers.

Steward our Resources Effectively

We are diligent stewards of public resources and champions for those who need them. We manage our resources through effective business practices, strategic asset management, community collaborations, environmental stewardship, and innovative systems that bring clarity and focus to our work.

Cultivate an Outstanding Workplace

We create a positive workplace culture, striving to attract and retain the best employees. We support wellness and balance in employees' lives and we cultivate the creativity, passions, and unique skills of our team members.

FRAMEWORK FOR DECISION MAKING

When evaluating decisions or determining what matters BHP should spend time on, in accordance with our fiduciary duties to always act in the best interest of the organization, we consider the following questions:

1. Does this idea/action item further the goals of the organization?
2. Is this relevant and helpful for our constituents/customers?
3. What is the impact on staff?
4. What is the impact on budgets?
5. Is it strategic or operational?
6. Is this within our span of control?

BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
March 9, 2022 | 9:00 a.m.
4800 N. Broadway, Boulder, CO 80304

Commissioner Walker	Jeremy Durham	Others Present:
Commissioner Bissonette	Daniel Nuñez	Allison Glover
Commissioner Block	Dean Rohr	
Commissioner Cooper	Jason Acuña	
Commissioner Griffin	Jessica Kenney	
Commissioner Harris	Jodi Bogen	
Commissioner Lord	Julia Arencibia	
Commissioner Schoenfeld	Karen Kreutzberg	
Commissioner Wallach	Karin Stayton	
	Laura Sheinbaum	
	Tad Amore	
	Tim Beal	
	Tory Livingston	

I. Call to order and Determination of a Quorum

Commissioner Walker called the meeting of the Board of Commissioners to order at 9:07 a.m. A quorum was declared.

II. New Commissioner Oath of Office

Mark Wallach was sworn into office.

III. Public Participation

The Zoom Board Meeting information was posted on the main BHP website (boulderhousing.org) in English and Spanish.

Dr. Allison Glover introduced herself as the Spanish interpreter for the Board of Commissioner meetings.

IV. Approval of the Meeting Minutes

Consent agenda items approved:

1. Minutes from February 9, 2022

COMMISSIONER BISSONETTE MOVED TO APPROVE THE MINUTES FROM FEBRUARY 9, 2022. COMMISSIONER LORD SECONDED THE MOTION. The motion to approve the minutes passed unanimously.

V. Financial Dashboard

Jodi Bogen, Chief Financial Officer, went over the financial dashboard for December 2021 and January 2022 and answered questions from the Board.

VI. Meet the Department: Maintenance Department | Part I

Dean Rohr, the Director of Maintenance, introduced himself and part of the Maintenance Department staff members:

- Irving Sanchez, Maintenance Technician I

- Nancy Specian, Integrated Pest Management Specialist
- Henry Lucero, Maintenance Technician II
- Gabriel Brown, Maintenance Technician II
- Luis Martinez, Bilingual Administrative Assistant
- Art Chavez, Maintenance Technician II
- Doug Spellman, Maintenance Technician II

VII. Meeting Agenda

Legislative Update

Jonathan Cappelli, Executive Director of the Neighborhood Development Collaborative, gave a legislative update and answered questions from the Board.

Financial Closing for Tantra Lake Apartments

Laura Sheinbaum, Director of Real Estate Development, presented on the Financial Closing for Tantra Lake Apartments and answered questions from the Board.

COMMISSIONER LORD MADE A MOTION TO AUTHORIZE BOULDER HOUSING PARTNERS TO ISSUE PRIVATE ACTIVITY BONDS TO FINANCE THE ACQUISITION AND REHABILITATION OF 185 UNITS AT TANTRA LAKE RESOLUTION #2022-1. COMMISSIONER WALLACH SECONDED THE MOTION. The motion passed unanimously.

COMMISSIONER HARRIS MADE A MOTION TO AUTHORIZE BOULDER HOUSING PARTNERS TO ENTER INTO AGREEMENTS RELATED TO THE DEVELOPMENT OF THE TANTRA LAKE, LLLP, TO LOAN FUNDS INTO THE PARTNERSHIP TO EXECUTE PROPERTY MANAGEMENT AGREEMENTS WITH THE PARTNERSHIP, TO EXECUTE A DEVELOPMENT AGREEMENT WITH THE PARTNERSHIP, TO EXECUTE A DEVELOPMENT AGREEMENT WITH THE PARTNERSHIP, TO EXECUTE GUARANTEES ON BEHALF OF THE PARTNERSHIP, AND TO ENTER INTO LOAN AGREEMENT RESOLUTION #2022-2. COMMISSIONER BISSONETTE SECONDED THE MOTION. The motion passed unanimously.

VIII. Board Matters

Resident Representative Council Update

Commissioner Griffin reported for the Resident Representative Council (RRC). The RRC discussed the following topics:

- Brenda Ritenour, the City of Boulder's Neighborhood Liaison, spoke to the Council regarding their services.
- The RRC discussed emergency procedures that residents want to follow. The Boulder Fire Department is scheduled to go to a few communities for informational meetings.
- The Council also discussed recycling issues at the communities.

BHP Foundation Board Update

Commissioner Schoenfeld reported for the BHP Foundation Board. The Foundation discussed the following topics:

- The implementation of a grant application process for residents to receive funding for programs or events that benefit their communities.
- There were four new Foundation Board members in 2021, two of which are BHP residents. There are now three committees focusing on membership, fundraising, and Diversity and Inclusion.
- The Foundation had its most successful individual fundraising campaign to date, raising almost \$60,000.
- The Foundation is currently looking for a grant writer who is familiar with foundations to apply and report on grants.
- Both resident Foundation Board members had positive feedback regarding the Let's Connect Program led by the CU Center for Behavioral Science. This is a parenting intervention that teaches caregivers to identify and respond to children's emotional needs and behaviors in a way that builds connection and warmth and promotes children's emotional competence, sense of emotional security, and well-being.

Announcements and Other Items from the Board

There were no announcements from the Board.

Conference Opportunities

Commissioner Walker and Jeremy said that Commissioners can email Jason Acuña if they are interested in attending any conference opportunities.

Future Board Items

Commissioner Schoenfeld asked about the possibility of having a Board Retreat. Jeremy said that we will reach out to Commissioners to start the coordination of the retreat.

IX. Executive Session

COMMISSIONER BISSONETTE MADE A MOTION TO RECESS INTO EXECUTIVE SESSION PER COLORADO STATUTE C.R.S. 24-6-402(4)(a) TO DISCUSS REAL ESTATE MATTERS. COMMISSIONER HARRIS SECONDED THE MOTION. The motion passed unanimously.

The Board recessed at 11:26 a.m. into Executive Session as per Colorado Statute C.R.S. 24-6-402(4)(a) to discuss Real Estate Matters.

COMMISSIONER LORD MADE A MOTION TO ADJOURN THE EXECUTIVE SESSION OF THE BOARD OF COMMISSIONERS. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion passed unanimously.

The Board met in executive session for 24 minutes at which time the only matters discussed were those related to Real Estate matters.

COMMISSIONER HARRIS MADE A MOTION TO AUTHORIZE THE EXECUTIVE DIRECTOR TO EXECUTE A PURCHASE AND SALE AGREEMENT FOR THE PROPERTY DISCUSSED IN EXECUTIVE SESSION WITH TERMS CONSISTENT WITH THOSE DISCUSSED IN EXECUTIVE SESSION IN AN AMOUNT NOT TO EXCEED \$10,300,000. COMMISSIONER LORD SECONDED THE MOTION. The motion passed unanimously.

X. Thank you and farewell to Commissioner Harris

XI. Adjourn

COMMISSIONER HARRIS MADE A MOTION TO ADJOURN THE MEETING OF THE BOARD OF COMMISSIONERS. COMMISSIONER LORD SECONDED THE MOTION. The motion passed unanimously.

The meeting of the Board of Commissioners adjourned at 11:35 a.m.

Seal
DATE: 3/9/2022

Bob Walker
Chairperson, Board of Commissioners
Housing Authority of the City of Boulder

Jeremy Durham
Executive Director

Jason Acuña
Recording Secretary

BOULDER HOUSING PARTNERS
Reunión Anual de la Junta de Comisionados
9 de marzo de 2022 | 9:00 a.m.
4800 N. Broadway, Boulder, CO 80304

Comisionado Walker
Comisionado Bissonette
Comisionado Block
Comisionada Cooper
Comisionada Griffin
Comisionado Harris
Comisionada Lord
Comisionada Schoenfeld
Comisionado Wallach

Jeremy Durham
Daniel Nuñez
Dean Rohr
Jason Acuña
Jessica Kenney
Jodi Bogen
Julia Arencibia
Karen Kreutzberg
Karin Stayton
Laura Sheinbaum
Tad Amore
Tim Beal
Tory Livingston

Otros Presente:
Allison Glover

I. Llamado al Orden y Determinación de un Quórum

El Comisionado Walker dio inicio a la reunión de la Junta de Comisionados a las 9:07 a.m. Se declaró un quórum.

II. Juramento del Nuevo comisionado

Mark Wallach asumió el cargo.

III. Participación Pública

La información de la reunión de la Junta de Zoom se publicó en el sitio web principal de BHP (boulderhousing.org).

La Dra. Allison Glover se presentó como la intérprete de español para las reuniones de la Junta de Comisionados.

IV. Aprobación del Acta de la Reunión

Puntos de la agenda de consentimiento aprobados:

1. Acta del 9 de febrero de 2022

EL COMISIONADO BISSONETTE SE MOVIÓ PARA APROBAR EL ACTA DEL 9 DE FEBRERO DE 2022. LA COMISIONADA LORD APOYÓ LA MOCIÓN. La moción para aprobar el acta pasó por unanimidad.

V. Tablero Financiero

Jodi Bogen, Directora Financiera, revisó el tablero financiero de diciembre de 2021 y respondió preguntas de la Junta.

VI. Conozca al Departamento: El Departamento de Mantenimiento | Parte I

Dean Rohr, el Director de Mantenimiento, se presentó a sí mismo y a parte del personal del Departamento de Mantenimiento:

- Irving Sanchez, Técnico de Mantenimiento I
- Nancy Specian, Especialista en Manejo Integrado de Plagas
- Henry Lucero, Técnico de Mantenimiento II
- Gabriel Brown, Técnico de Mantenimiento II
- Luis Martinez, Asistente Administrativo Bilingüe
- Art Chavez, Técnico de Mantenimiento II
- Doug Spellman, Técnico de Mantenimiento II

VII. Agenda de la Reunión

Actualización Legislativa

Jonathan Cappelli, Director Ejecutivo de Neighborhood Development Collaborative, brindó una actualización legislativa y respondió preguntas de la Junta.

Cierre Financiero de Tantra Lake Apartments

Laura Sheinbaum, Directora de Desarrollo de Bienes Raíces, presentó el cierre financiero de Tantra Lake Apartments y respondió preguntas de la Junta.

LA COMISIONADA LORD HIZO UNA MOCIÓN PARA AUTORIZAR A BOULDER HOUSING PARTNERS A EMITIR BONOS DE ACTIVIDADES PRIVADAS PARA FINANCIAR LA ADQUISICIÓN Y REHABILITACIÓN DE 185 UNIDADES EN TANTRA LAKE RESOLUCIÓN #2022-1. EL COMISIONADO WALLACH APOYO LA MOCIÓN. La moción fue aprobada por unanimidad.

EL COMISIONADO HARRIS HIZO UNA MOCIÓN PARA AUTORIZAR A BOULDER HOUSING PARTNERS A CELEBRAR ACUERDOS RELACIONADOS CON EL DESARROLLO DE TANTRA LAKE, LLLP, PARA PRESTAR FONDOS A LA ASOCIACIÓN PARA EJECUTAR ACUERDOS DE ADMINISTRACIÓN DE PROPIEDAD CON LA ASOCIACIÓN, PARA EJECUTAR UN ACUERDO DE DESARROLLO CON LA ASOCIACIÓN, PARA CELEBRAR UN CONVENIO DE DESARROLLO CON LA ASOCIACIÓN, EJECUTAR GARANTÍAS EN NOMBRE DE LA ASOCIACIÓN Y CELEBRAR CONTRATO DE PRÉSTAMO RESOLUCIÓN #2022-2. EL COMISIONADO BISSONETTE SECUNDÓ LA MOCIÓN. La moción fue aprobada por unanimidad.

VIII. Asuntos de la Junta

Novedades del Consejo de Representantes de Residentes

La Comisionada Griffin informó para el Consejo de Representantes Residentes. El RRC discutió los siguientes temas:

- Brenda Ritenour, Enlace Vecinal de la Ciudad de Boulder, habló con el Consejo sobre sus servicios.
- El RRC discutió los procedimientos de emergencia que los residentes quieren seguir. El Departamento de Bomberos de Boulder tiene programado ir a algunas comunidades para reuniones informativas.
- El Consejo también discutió temas de reciclaje en las comunidades.

Novedades de la Fundación de la Junta

La Comisionada Schoenfeld informó para la Junta de la Fundación BHP. La Fundación discutió los siguientes temas:

- La implementación de un proceso de solicitud de subvenciones para que los residentes reciban fondos para programas o eventos que beneficien a sus comunidades.
- Hubo cuatro nuevos miembros de la Junta de la Fundación en 2021, dos de los cuales son residentes de BHP. Ahora hay tres comités que se enfocan en membresía, recaudación de fondos y Diversidad e Inclusión.
- La Fundación tuvo su campaña individual de recaudación de fondos más exitosa hasta la fecha, recaudando casi \$60,000.
- La Fundación actualmente está buscando un escritor de subvenciones que esté familiarizado con las fundaciones para solicitar e informar sobre las subvenciones.
- Ambos miembros residentes de la Junta de la Fundación tuvieron comentarios positivos sobre el Programa Let's Connect dirigido por el Centro de Ciencias del Comportamiento de CU. Esta es una intervención para padres que enseña a los cuidadores a identificar y responder a las necesidades y comportamientos emocionales de los niños de una manera que genera conexión y calidez y promueve la competencia emocional, el sentido de seguridad emocional y el bienestar de los niños.

Anuncios y Otros Elementos de la Junta

No hubo anuncios de la Junta.

Oportunidades de Conferencias

La Comisionada Schoenfeld preguntó sobre la posibilidad de tener un Retiro de la Junta. Jeremy dijo que nos comunicaremos con los comisionados para comenzar la coordinación del retiro.

Elementos Futuros de la Junta

No se agregaron elementos de tablero futuros.

XII. Sesión Ejecutiva

EL COMISIONADO BISSONETTE HIZO UNA MOCIÓN PARA HACER UN RECESO EN LA SESIÓN EJECUTIVA SEGÚN EL ESTATUTO DE COLORADO C.R.S. 24-6-402(4)(a) PARA DISCUTIR ASUNTOS DE BIENES RAÍCES. EL COMISIONADO HARRIS SECUNDÓ LA MOCIÓN. La moción fue aprobada por unanimidad.

La Junta hizo un receso a las 11:26 a. m. en la Sesión Ejecutiva según el Estatuto de Colorado C.R.S. 24-6-402(4)(a) para discutir Asuntos de Bienes Raíces.

EL COMISIONADO LORD HIZO UNA MOCIÓN PARA APLAZAR LA SESIÓN EJECUTIVA DE LA JUNTA DE COMISIONADOS. EL COMISIONADO GRIFFIN SECUNDÓ LA MOCIÓN. La moción fue aprobada por unanimidad.

La Junta se reunió en sesión ejecutiva durante 24 minutos, momento en el cual los únicos asuntos discutidos fueron los relacionados con asuntos de Bienes Raíces.

EL COMISIONADO HARRIS HIZO UNA MOCIÓN PARA AUTORIZAR AL DIRECTOR EJECUTIVO A EJECUTAR UN ACUERDO DE COMPRA Y VENTA DE LA PROPIEDAD DISCUTIDA EN LA SESIÓN EJECUTIVA CON TÉRMINOS CONSISTENTES CON LOS DISCUTIDOS EN LA SESIÓN EJECUTIVA POR UNA CANTIDAD QUE NO EXCEDA \$10,300,000. EL COMISIONADO LORD SECUNDÓ LA MOCIÓN. La moción fue aprobada por unanimidad.

XIII. Agradecimiento y despedida del Comisionado Harris

XIV. Aplazar

EL COMISIONADO HARRIS HIZO UNA PROPUESTA PARA ADJUDICAR LA REUNIÓN DE LA JUNTA DE COMISIONADOS. LA COMISIONADA LORD APOYÓ LA MOCIÓN. La moción fue aprobada por unanimidad.

La reunión de la Junta de Comisionados terminó a las 11:35 a.m.

Sello

FECHA: 9 de marzo de 2022

Bob Walker
Presidente de la Junta de Comisionados
Autoridad de Vivienda de la Ciudad de Boulder

Jeremy Durham
Director Ejecutivo

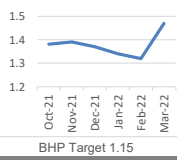
Jason Acuña
Secretario de Actas

Boulder Housing Partners Benchmark Report as of March-2022

Net Income

	YTD	YTD	%
	Actual	Budget	Diff
Income	8,665,886	8,685,010	0%
Expense	(9,254,790)	(9,069,018)	-2%
Net Income	(588,904)	(384,009)	

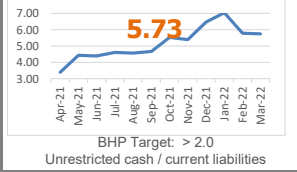
Debt Service Coverage Ratio



Balance Sheet Summary

	Actual	Actual	Net Change
	Mar-22	Dec-21	YTD
Assets	253,870,250	254,409,674	(539,424)
Liabilities	(89,428,028)	(89,378,609)	(49,419)
Equity	164,442,222	165,031,066	(588,843)

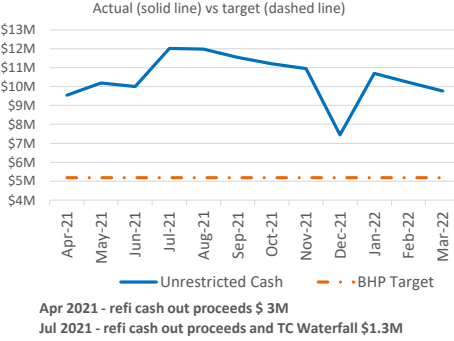
BHP Quick Ratio



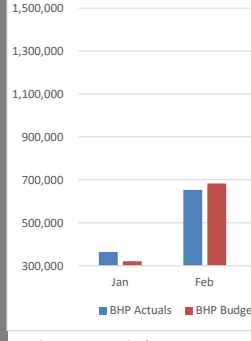
Maintenance

Unit Turns: 5.6 Average days to complete **44** turns YTD **Work Orders: 4.1** Average days to complete **3069** work orders YTD

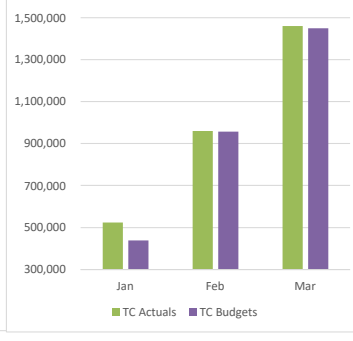
BHP Unrestricted Cash, Last 12 Month



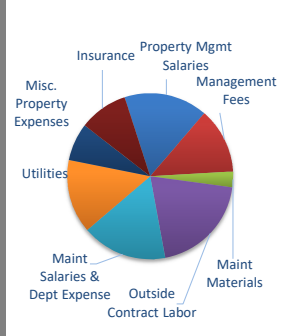
BHP NOI - YTD



Tax Credit NOI - YTD

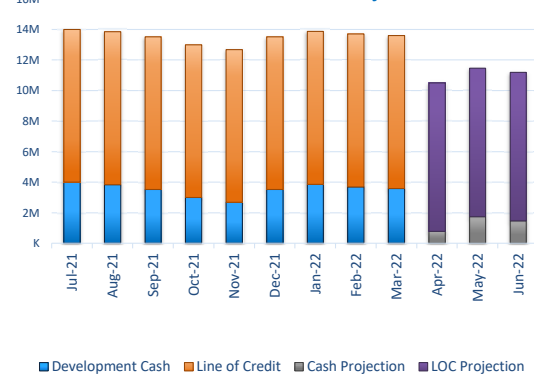


PUPA \$7042



BHP Development Equity

6 Months Actuals - 6 Months Projections



Operating Reserves

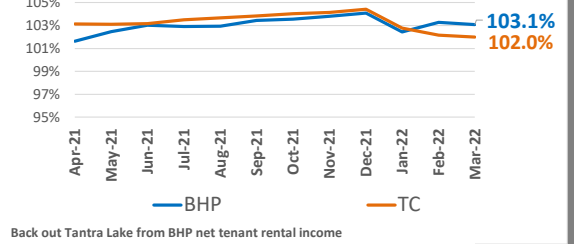
Current Operating Reserves
3,545,267

2021 Annualized Expenses
14,957,228

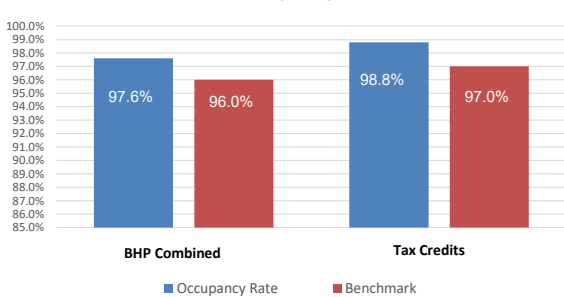
2.8 Months

of annual operating expenses are covered by the current operating reserves.
BHP Target is 2 Months

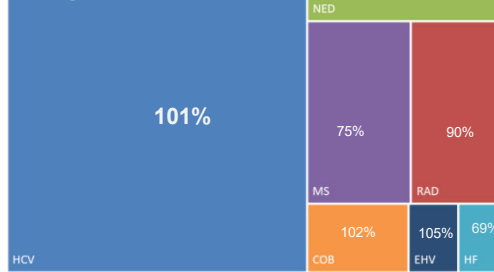
% of Budgeted Net Tenant Rental Income



BHP Occupancy Rates



Housing Choice Voucher Occupancy by Program



Housing Choice Voucher Notes

- HCV - 788 Housing Choice Vouchers
- RAD - 135 Rental Assistance Demonstration Vouchers
- NED - 181 Non-Elderly Disabled Vouchers
- MS - 178 Mainstream
- HFP - 22 Housing First Vouchers
- COB - 48 COB PSH Vouchers
- EHV - 35 Emergency Housing Vouchers (Awarded mid 2021)

Unit Mix

	AMI	BHP	LIHTC
Public Housing		14	
Vouchers*		54	524
30%		12	19
40%		57	53
45%		-	16
50%		109	167
60%		206	127
Market		239	-
Total		691	906
All Units		1,597	

* project based vouchers, project based contracts and CDOH

Unique Households Served

2382



WELCOME

A Look at Boulder Housing Partners



Boulder Housing Partners
www.boulderhousing.org
(720) 564-4610
bhpinfo@boulderhousing.org



MISSION

To provide quality, affordable homes and foster thriving Boulder communities.

VISION

To help create a diverse, inclusive, & sustainable Boulder.

Serving Households since 1966



www.boulderhousing.org
(720) 564-4610
bhpinfo@boulderhousing.org



CORE BELIEFS

- We believe in the **power of having a home.**
- We believe in **opportunity for all.**
- We celebrate our **diversity.**
- We believe our work is **one part of a broader solution** to a thriving community.
- We believe in keeping our **impact on the environment small.**
- We believe in working as **one team.**



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STRATEGIC FRAMEWORK

Support Residents & Strengthen Communities

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Increase Affordable Housing Opportunities

We seek to meet the changing housing needs of our community. Our expertise is affordable and attainable rental housing. We work in collaboration with the City of Boulder to address community housing goals and provide opportunities that would not otherwise be available in the local market. We are agile and responsive to opportunities, providing permanently affordable homes through development, acquisition, and vouchers.

Steward our Resources Effectively

We are diligent stewards of public resources and champions for those who need them. We manage our resources through effective business practices, strategic asset management, community collaborations, environmental stewardship, and innovative systems that bring clarity and focus to our work.

Cultivate an Outstanding Workplace

We create a positive workplace culture, striving to attract and retain the best employees. We support wellness and balance in employees' lives and we cultivate the creativity, passions, and unique skills of our team members.

www.boulderhousing.org
(720) 564-4610
bhpinfo@boulderhousing.org



HOW WE OPERATE

- Housing authorities are quasi-governmental entities enabled by State statute
- Boulder Housing Partners (Housing Authority of the City of Boulder) was created in 1966 by action of the City Council
- Governed by a nine-member Board of Commissioners
- 92 staff members
- \$30 mil. Operating Budget



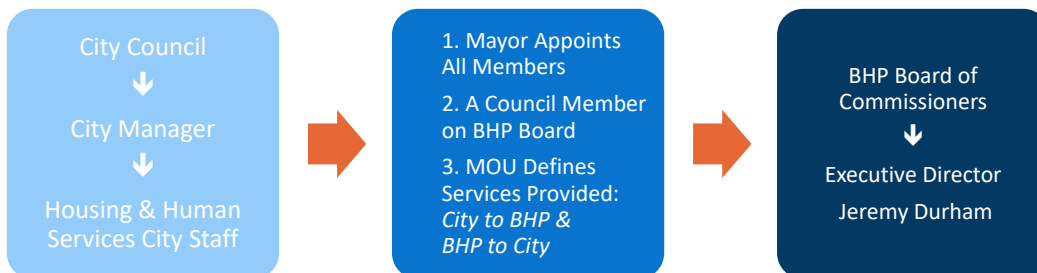
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RELATIONSHIP WITH THE CITY OF BOULDER



Housing Authority of the City of Boulder
 dba Boulder Housing Partners (BHP)



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 bhpinfo@boulderhousing.org





RELATIONSHIP WITH THE CITY OF BOULDER

City Roles

- Define and Implement Housing Policy
- Provide Funding for Housing
- Set Housing Regulations
- Research Housing Needs
- Administer Federal Grants

BHP Roles

- Acquire Housing
- Build New Housing
- Own & Manage the Housing
- Acquire & Manage Housing Subsidies
- Provide links to supportive services

www.boulderhousing.org
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 bhpinfo@boulderhousing.org



WHO WE SERVE

Includes Housing Choice (Section 8) Voucher residents living in our local community and residents living in Boulder Housing Partners (BHP) Communities.



with



Composition of People

1,957

People Living in Households with Children

1,234

Seniors & People w/ Disabilities

416

Other

earning

\$17,017
Median Income



Percentage of Households who earn 30% AMI[†] or less

Affordable & Housing Choice Vouchers

30% Area Median Income in Boulder County (CHFA-2021): Household of one: \$24,570 | Household of four: \$35,070

Data as of
2/25/2022

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 (720) 564-4610
 bhpinfo@boulderhousing.org

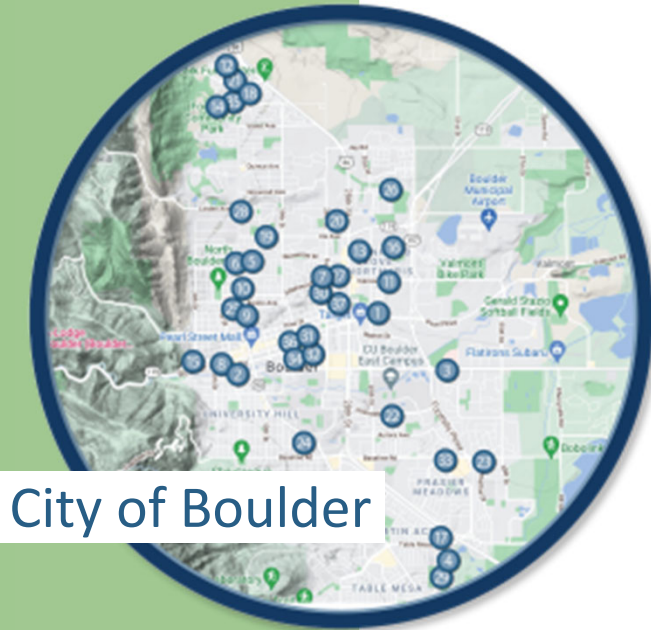


Resident Services

- ➔ Resident Engagement
- ➔ Community Partnerships
- ➔ Resource Referrals
- ➔ Onsite Programs
- ➔ Outcomes Tracking



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MANAGED BY BHP

37

Apartment Communities

1597

Individual Apartment Homes

1387

Housing Choice Vouchers

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Housing Choice Voucher Program

AGENDA

- What is a voucher?
- Who do vouchers serve?
- How does one get a voucher?
- How many does BHP have?

Karen Kreutzberg

WHAT IS A VOUCHER?

- Federally funded rental assistance
- Tied to the household
- Can be used anywhere in the private rental market
- Participants pay 30-40% of their income towards rent
- Can be “ported” to any of the 50 states and US territories
- Not time limited

WHO DO VOUCHERS SERVE?

- Households must qualify as a family
- Earn less than 50% of AMI upon admission
- Have citizenship or eligible immigration status
- Not be receiving a duplicative subsidy

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HOW DOES ONE GET A VOUCHER?

- **Lottery**
 - Open when we have vouchers available
 - Goal = get housing assistance to randomly selected applicants within 3 – 6 months
 - Application available online when lottery is open
- **Coordinated Entry**
 - Set up by Metro Denver Homeless Initiative
 - Used for the vouchers where homeless is a preference/priority
 - Local service providers refer clients into the coordinated entry system
 - Clients are then referred to BHP when a voucher becomes available

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AFTER PEOPLE APPLY FOR LOTTERY, HOW ARE NUMBERS RANDOMLY SELECTED?

Preference is given to those who are:

- Families with children
- Single person households age 62 or older
- Single person household with a person with a disability

AND either:

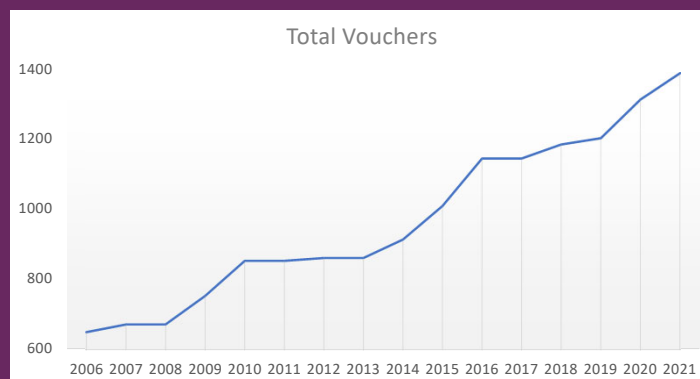
- Live in Boulder County
- Work at least 20 hours in Boulder County
- Adult member attends school full-time in Boulder County
- Has an adult child or parent who lives in Boulder County
- Is homeless and receives services through an agency in Boulder County

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HOW MANY VOUCHERS DOES BHP HAVE?

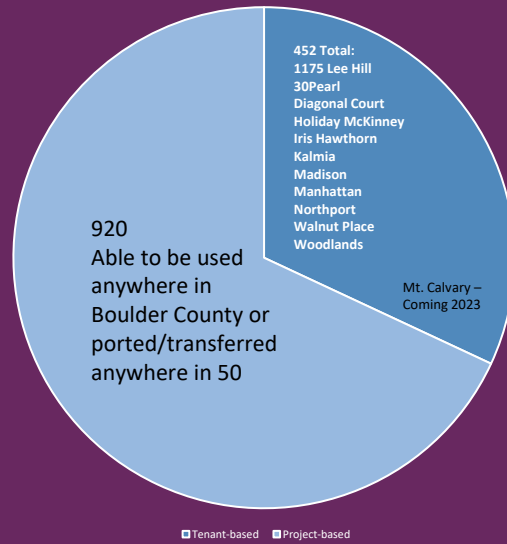
As of
7/1/2021
– 1,387



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Tenant-based
VS.
Project-based



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Housing Development Process & Financing

*How affordable housing gets built from land acquisition,
entitlements, financing, construction and completion.*

Laura Sheinbaum

Development Strategies for Growth & Asset Management

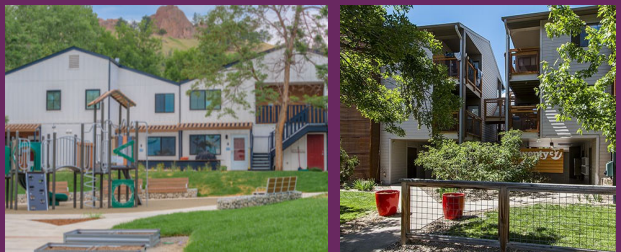
New Construction

Acquisition

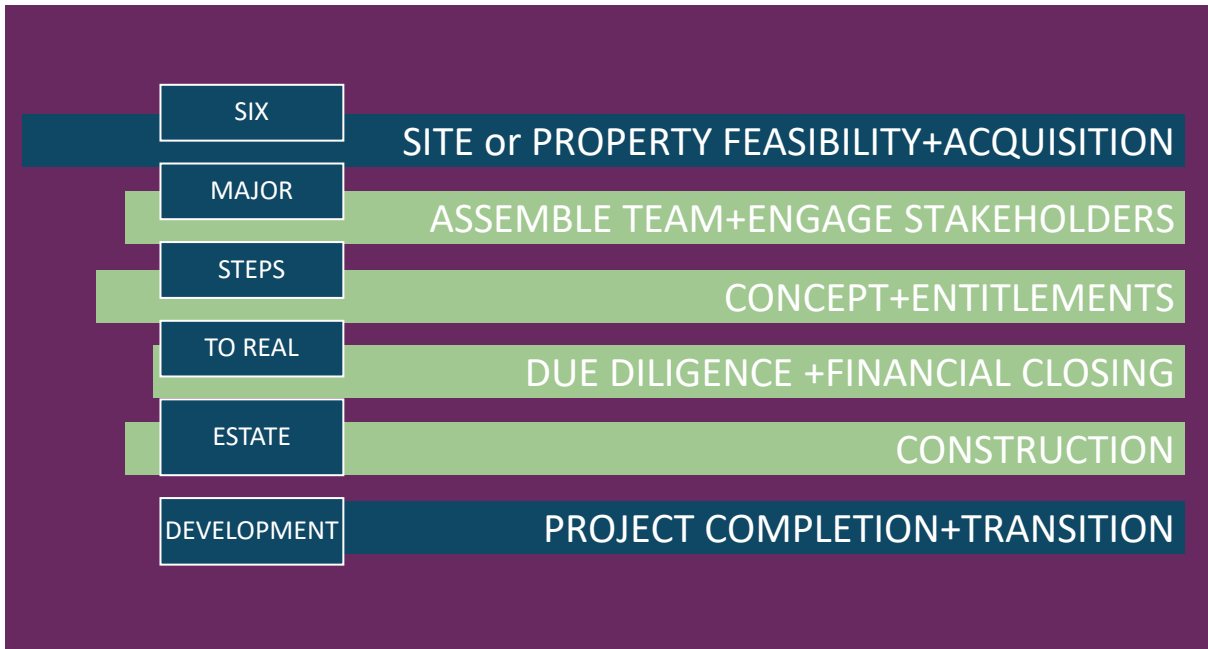
Land Banking

Renovation

Partnerships



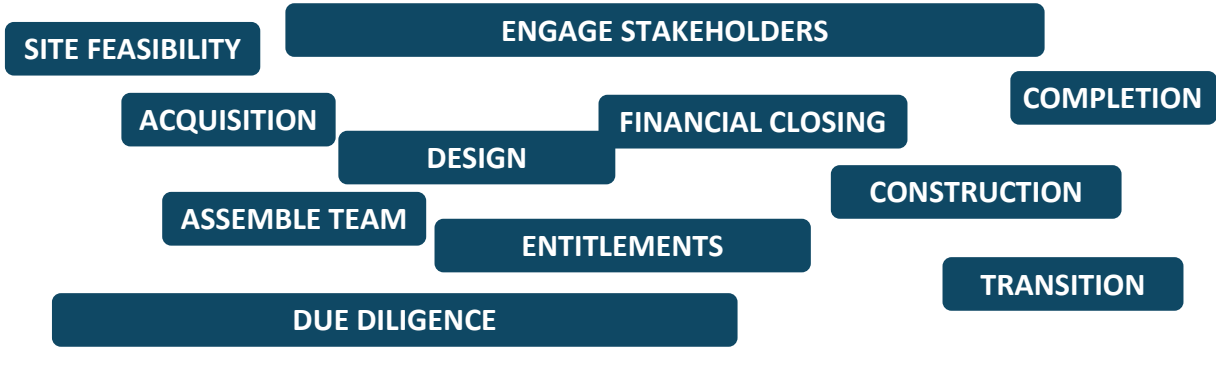
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TIMELINE

YR 1

YR 5



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LAND OR BUILDING ACQUISITION



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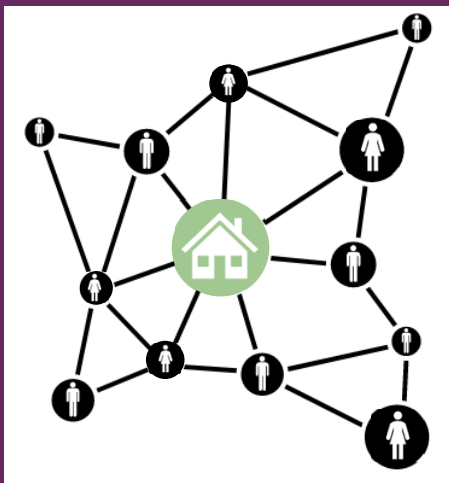
ASSEMBLE TEAM



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ENGAGE STAKEHOLDERS



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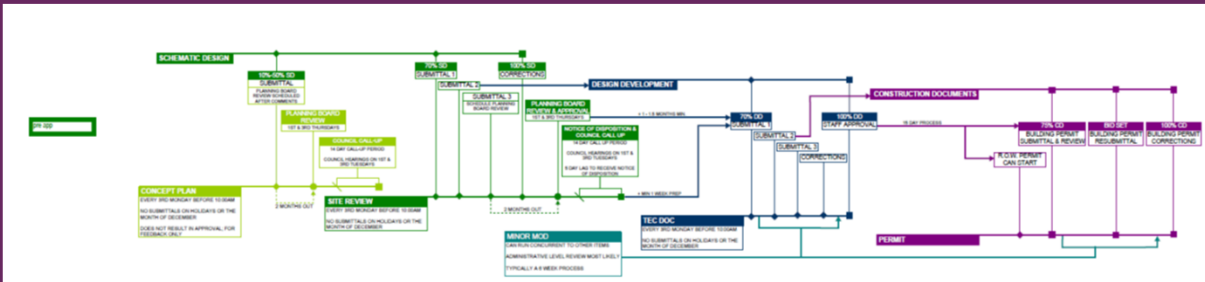
CONCEPT



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ENTITLEMENTS



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DUE DILIGENCE

Item	Deadline	Who
1 Acceptance Deadline	9/22/17	Buyer & Seller
2 Alternative Earnest Money	9/27/17	Buyer
3 Due Diligence Documents Delivery Deadline	9/29/17	Seller
4 Record Title Deadline	9/29/17	Seller
5 QIP Record Title Deadline	10/2/17	Buyer
6 Seller's Property Disclosure Deadline	10/2/17	Buyer
7 Record Title Objection Deadline	10/2/17	Buyer & Seller
8 QIP Record Title Objection Deadline	10/6/17	Buyer & Seller
9 Due Diligence Documents Objection Deadline	10/9/17	Buyer
10 Title Resolution Documents Resolution Deadline	10/12/17	Buyer
11 New ILC or New Survey Deadline	10/20/17	Buyer
12 Inspection Objection Deadline	10/23/17	Buyer & Seller
13 Property Insurance Objection Deadline	10/23/17	Buyer & Seller
14 Environmental Impairment Objection Deadline	10/24/17	Buyer & Seller
15 New ILC or New Survey Resolution Deadline	10/26/17	Buyer & Seller
16 Inspection Resolution Deadline	11/6/17	Buyer & Seller
19 Closing Date		

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LOW INCOME HOUSING TAX CREDIT (LIHTC)

LIHTC program created in 1986 to replace direct subsidies from the Federal Government for affordable housing.

Tax credits incentivize private investment in affordable housing by offering a dollar-for-dollar tax credit against an investor's federal tax liability. Current pricing \$.88-.95 per \$1.00 of tax credit.



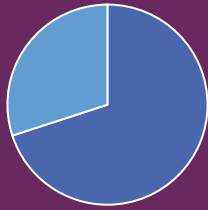
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VALUE OF DIFFERENT TAX CREDITS

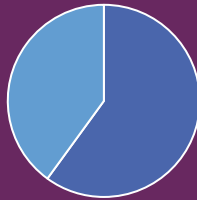
Percentage of Development Costs Covered by Federal Tax Credit Financing for \$400K/Unit Total Development Cost

Competitive 9% LIHTC



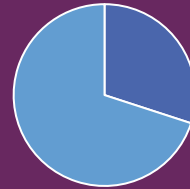
~70% = ~\$280K/Unit

4% + Competitive State LIHTC



~45-60% = ~\$240K/Unit

Non-Competitive 4% LIHTC

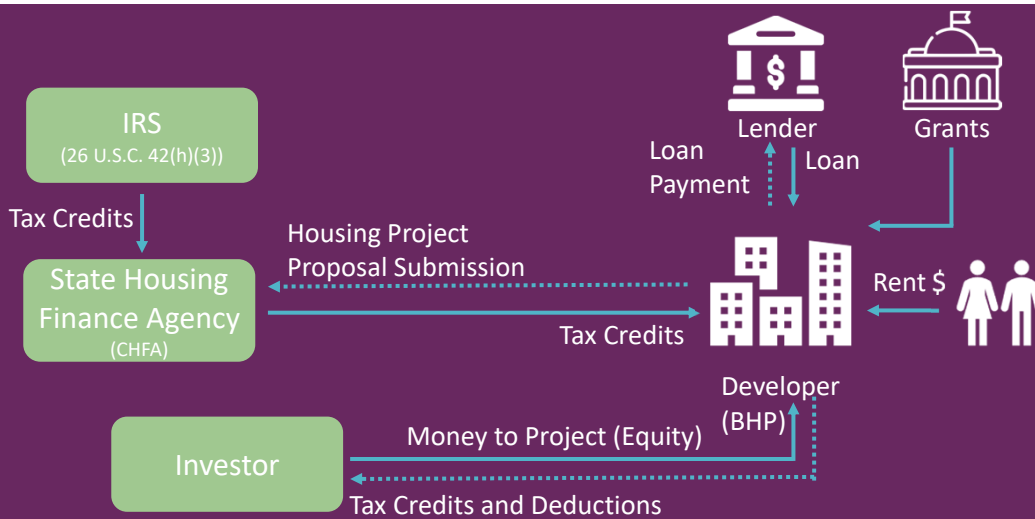


~30% = ~\$120K/Unit

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HOW IT WORKS



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GROUNDBREAKING & CONSTRUCTION



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PROJECT COMPLETION & LEASE UP TRANSITION TO OPERATIONS TEAM



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Boulder Housing Partners

May 11, 2022

Diversity, Equity, & Inclusion

BHP Diversity Statement



At Boulder Housing Partners, we value the richness that diverse partnerships and relationships bring to our workforce. As our workforce evolves to reflect the growing diversity of our community, our efforts to understand, value, and incorporate differences become increasingly important. We are deeply committed to cultivating an environment where the contributions of every employee are valued and respected. We commit to the inclusion of historically marginalized individuals and those underrepresented in our community.

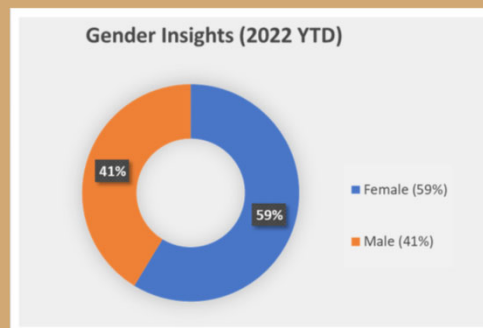
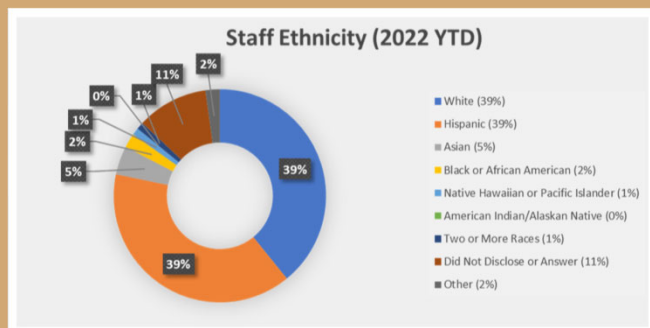
BHP is committed to cultivating diversity and advancing equity and inclusion. We recognize and value the rich and varied experiences and world views of groups and individuals, and how these provide the potential for more exceptional creativity and innovation. We also value the essential points of view that arise from our differences in organizational size and geographic place. We respect race, religion, color, gender, nationality, sexual orientation, gender identity, physical abilities, age, work, and behavioral styles as well as the perspectives of each individual as shaped by environment and experiences. BHP remains vigilant in our efforts to appreciate and acknowledge diversity by confronting incidents of bias, striving to use inclusive language, and celebrating difference. At all levels, BHP will cultivate a culture in which each individual is welcomed, respected, supported, and valued as a member.

Inclusivity in the Workplace

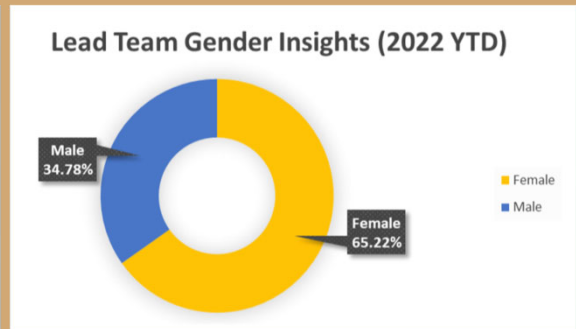
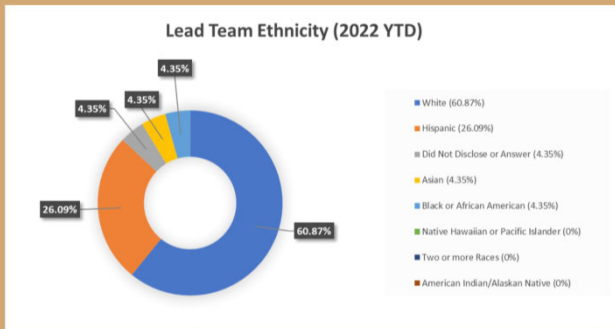
- Inclusive teams make better business decisions up to 87% of the time.
- Teams that follow an inclusive process make decisions 2X faster with ½ the meetings.
- Organizations with at least one female board member yielded higher return on equity and higher net income growth than those that did not have any women on the board.

Larson, E. (2021, December 10). New research: Diversity + inclusion = Better Decision Making at work. Forbes. Retrieved March 22, 2022, from <https://www.forbes.com/sites/eriklarson/2017/09/21/new-research-diversity-inclusion-better-decision-making-at-work/?sh=433175504cbf>
Price, A. (2022, February 16). Council post: Neurodiversity and the Workplace. Forbes. Retrieved April 20, 2022, from <https://www.forbes.com/sites/forbeshumanresourcescouncil/2022/02/15/neurodiversity-and-the-workplace/?sh=665a7ab02a22>

Commitment to Team Diversity

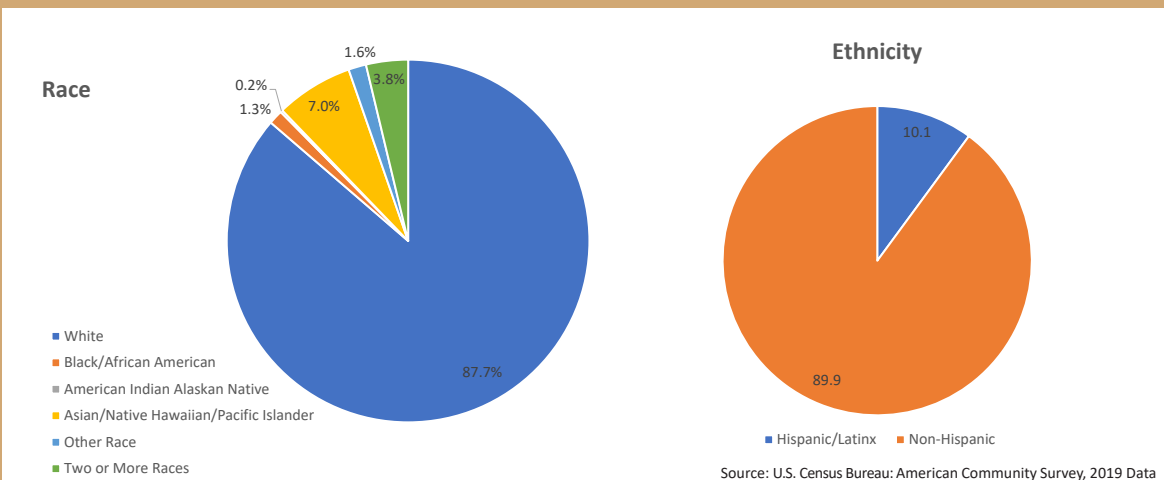


Commitment to Team Diversity

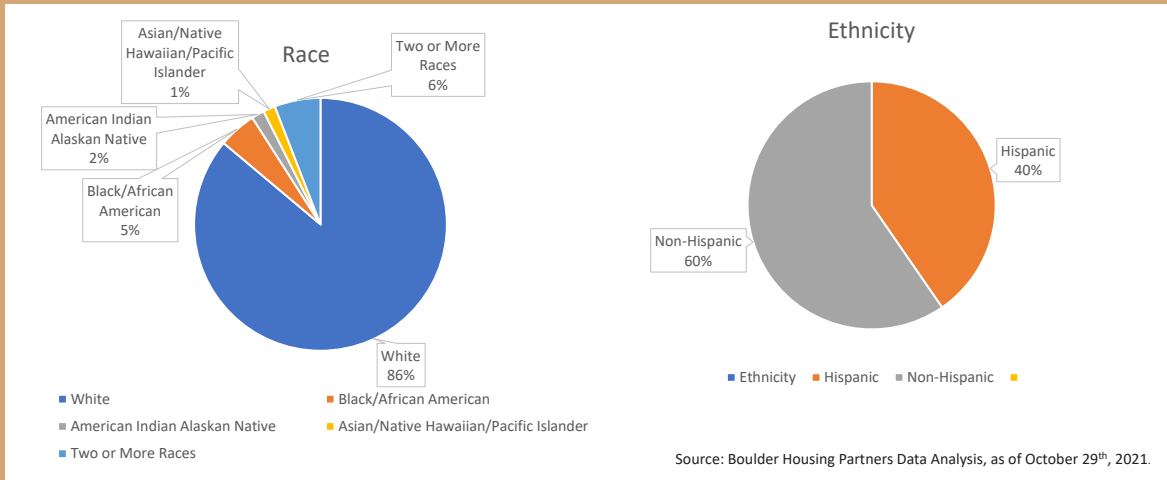


City of Boulder Demographic Data

Race*	City of Boulder	Boulder County	Colorado	U.S.
White	87.7%	89.5%	83.7%	72.0%
Black or African American	1.3%	1.2%	4.2%	12.8%
American Indian or Alaska Native	0.2%	0.3%	1.0%	0.9%
Asian	7.0%	5.0%	3.3%	5.7%
Other	1.6%	2.4%	4.5%	5.6%
Hispanic or Latino (of any race)	10.1%	13.9%	21.5%	18.1%



BHP Total Resident Distribution by Race & Ethnicity



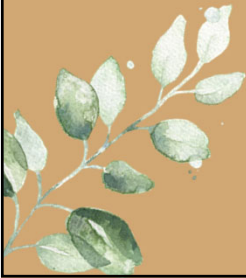
DEI Committee

BHP's DEI Committee meets on a monthly basis and currently has 12 active members throughout the organization.

Recent Activities:

- We are creating a go-to space for DEI issues that come up in the workplace, including resident communities
- A DEI Book Club consisting of 15 members, which is open to all of the BHP staff. The Book Club started with the book "How the Word is Passed," by Clint Smith and in the process of choosing another book.
- The creation of a subcommittee – *BHP Inclusive Communities Work Group*. The subcommittee focuses on topics of inclusivity directly in BHP communities and working alongside residents.
- A listing of different speaker suggestions that come to the DEI Committee meetings to present on different topics. Speaker suggestions include Boulder NAACP, the Boulder Crisis Intervention Response Team (CIRT), and the Innocence Project. The Committee recently met with FLOWS – Foundations for Leaders Organizing for Water and Sustainability. *Suggestions?*
- Informational DEI flyers geared to BHP staff are sent via email and posted at the BHP main office.

BHP Diversity Statement



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Thank You

MEMO

To: Board of Commissioners
From: Jeremy Durham
Date: April 8, 2022
Re: Annual Strategic Priorities Memo

Boulder Housing Partners' Strategic Framework focuses on four critical strategies to accomplish our mission of *providing quality, affordable homes and fostering thriving Boulder communities*. Those strategies, which serve as our guiding compass, are:

- I. SUPPORT RESIDENTS AND STRENGTHEN COMMUNITIES
- II. INCREASE AFFORDABLE HOUSING OPPORTUNITIES
- III. STEWARD OUR RESOURCES EFFECTIVELY
- IV. CULTIVATE AN OUTSTANDING WORKPLACE

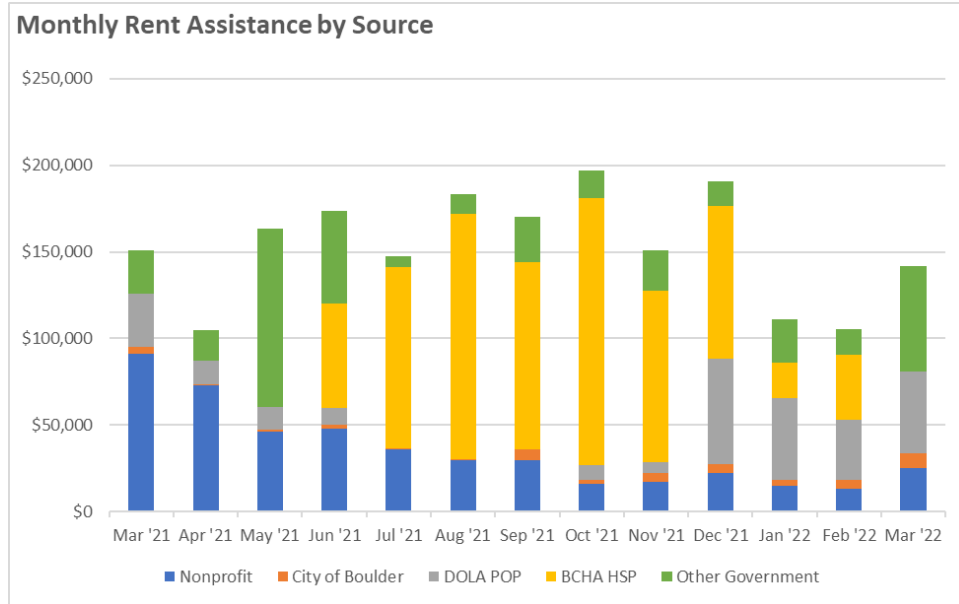
This memo, which outlines our work and focus areas over the past year, is organized according to these strategies.

I. Support Residents and Strengthen Communities

1. CONTINUED COVID-19 RESPONSE

Resident Rent Relief: While our initial rent relief efforts began in 2020, we continue to support residents so that no one will lose their housing because of financial hardships due to COVID-19. Each month, all residents who do not pay their rent on time receive information about rent relief options along with their balance-due letters and are also contacted by Resident Services or Property Management staff who offer assistance in accessing rent support. For example, BHP staff are helping residents to connect with Boulder County Department of Housing and Human Services (BCDHHS) to apply for Emergency Rental Assistance Program (ERAP, formerly known as USTRA, United States Treasury Rental Assistance) funds and to obtain the necessary documents (lease, ledgers, etc.) required to apply. BCDHHS anticipates that ERAP funds will be available through 2025. In addition to ERAP funds, residents have been able to access financial assistance from Emergency Family Assistance Association (EFAA) and other non-profit organizations.

In the past year, 518 unduplicated households received a combined total of \$1,990,567 in rent assistance. In the chart on the next page, you can see a breakdown of the rent relief sources and dollar amounts.



Late Fees: For most of 2020 and 2021, late fees were waived due to the impacts of COVID-19. We are continuing to waive late fees for residents who are experiencing financial hardship from COVID-19 and who apply for rent assistance.

Voucher Adjustments: Voucher households who lost income due to COVID-19 were able to complete an affidavit to reduce their portion of the rent. Between January 2021 and this writing, 85 unique households received rent reductions, which increased their Housing Assistance Payments by \$201,433 during this period of time.

2. LEASE-UP ACTIVITY

As we continue our commitment to adding affordable housing opportunities in the City of Boulder, our team has completed a coordinated effort to meet or exceed our lease-up goals during the pandemic. In 2021, we had a record year of adding several new affordable housing units in Boulder. We leased up 120 new apartments at our brand new 30PRL community, and we finished the release and qualification process for Madison (33 total apartments) and Woodlands (35 total apartments). For Madison and Woodlands, and some of the 30PRL apartments, residents additionally qualified for the Project-Based Voucher program with the assistance of the Housing Choice Voucher department.

Currently, we started qualifying the residents of Tantra Lake Apartments to the Low-Income Housing Tax Credit (LIHTC) and the City of Boulder affordable programs. We are working with the households who continue to reside at Tantra Lake to qualify them to both affordable housing programs. By the end of the LIHTC transition and renovation at Tantra Lake, we will have a total of 185 affordable housing households living in that community.

3. EVICTION PREVENTION

BHP remains committed to helping residents stay in their homes whenever possible. Our efforts include identifying residents at risk of eviction due to non-payment of rent or other lease violations and providing support through our Resident Services and Property Management departments. We

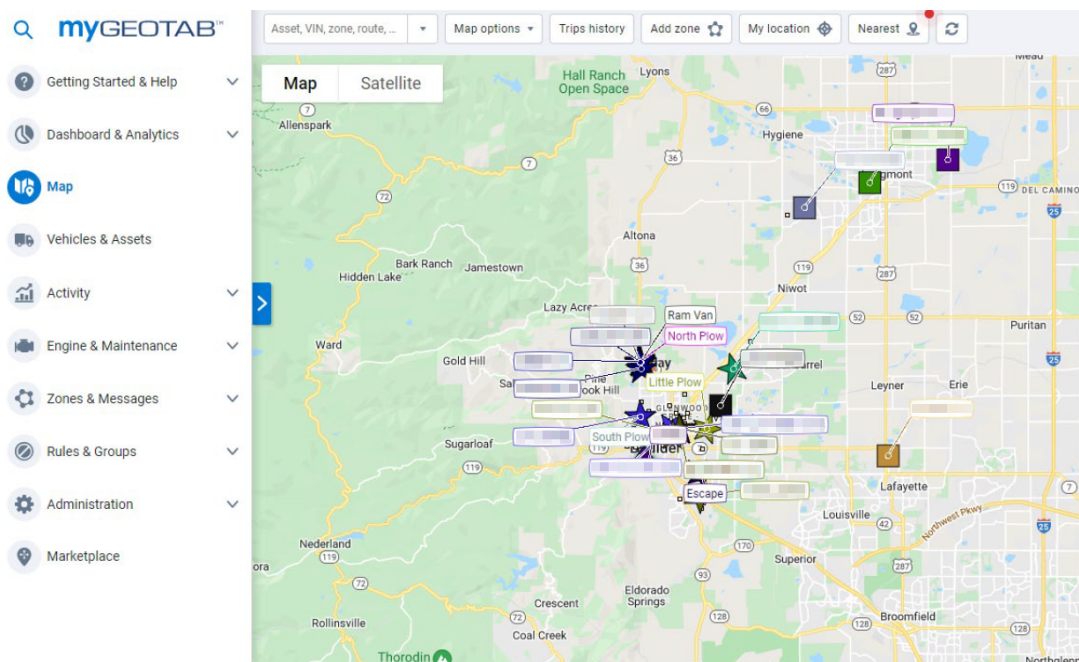
follow up with additional phone calls, emails, texts, and in-person meetings. When residents have behavioral or financial lease compliance issues and are scheduled to attend eviction court, BHP works with these residents to connect them to the City of Boulder’s Eviction Prevention and Rental Assistance Program, with the goal that they will receive financial assistance or legal assistance if needed. BHP’s eviction rate in 2021 was just .8%.

4. TECHNOLOGICAL IMPROVEMENTS

Wi-Fi Upgrades - Bridging the Digital Divide: Over the past several years, Boulder Housing Partners has been working to help bridge the digital divide by outfitting our apartment communities with free access to internet. With the addition of WiFi installations at 5 BHP communities in 2021, WiFi is currently installed at 18 BHP communities. Throughout 2022 and 2023, with \$848,400 in funding from the City of Boulder American Rescue Plan Act (ARPA), we are preparing to deploy free wireless internet for the remaining 19 Boulder Housing Partners communities, impacting more than 1,000 residents. We are actively designing, acquiring bids, and preparing for deployment at those 19 sites.

Housing Choice Voucher (HCV) Participant and Applicant portal: The HCV and Information Technology (IT) teams began the implementation of the participant and applicant portal in February 2022. Once up and running, these portals will provide current voucher holders with the option to do their recertification process online and applicants the option to apply for the Housing Choice Voucher lottery online.

New Geotab Fleet GPS System: All BHP vehicles have been fitted with a Geotab tracking device. This allows us to see where every vehicle in the fleet is located. This has proven to be extremely helpful when emergencies arise. Supervisors are able to see who is closest to the emergency and dispatch that technician. It also provides safety data on the vehicles such as speed, breaking, seat belts, and driving style.



5. CUSTOMER SERVICE

Housing Navigation Team: In May 2021, Boulder Housing Partners created a new position and hired its first Customer Service Specialist/Housing Navigator. There are now three qualified, bilingual individuals in this position, which focuses on serving BHP customers, including applicants, HCV participants, and residents, by responding to phone calls, emails, and attending to people visiting the main office. Housing Navigators also support the Resident Services, Property Management, and Housing Choice Voucher teams with direct customer contact. This expanded role supports housing stability by providing access to information about BHP's available housing as quickly and easily as possible.

One Phone Number, One Email for Properties: In 2021, The Property Management team transitioned to using one phone number and one email for each community which makes it easier for our residents and applicants to reach out to our teams with questions and comments. This approach also allows for transparent communications, training of staff on communications, and most importantly a team-based approach to customer service.

Quality Resident Communication: Over the past year, Property Management has been sending monthly emails to residents on a variety of topics, including how to communicate with different BHP departments, information on Maintenance and work orders, resources for rent assistance, and other relevant subjects. In addition to these regular emails, BHP provides a quarterly resident newsletter and regularly updates the BHP website with relevant information. All customer-facing staff have been receiving training and feedback to ensure that we are acknowledging receipt of inquiries and requests, setting expectations with the resident on how and when we will resolve the item, and then following through on the commitment.

6. RESIDENT SERVICES

Resident Services successfully adapted programming throughout the year as COVID-19 public health orders changed, maintaining focus on our priority areas: economic stability, housing stability, health and wellness, education, and community/civic engagement.

Economic and Housing Stability: Along with assisting residents to access rent relief funds, Resident Services staff also provide interested residents with information and referrals to Boulder County WorkForce, along with WorkForce's job list that is shared with BHP staff bimonthly. Residents also received regular communication about additional resources that might help ease financial burden, such as utility assistance, food tax rebate, childcare subsidy, and SNAP (Supplemental Nutrition Assistance Program) benefits.

Resident Health & Safety During COVID-19: With frequently changing public health guidance requiring people to stay home as much as possible, and many residents still struggling to meet basic needs, we prioritized helping residents to access food, vaccines, and health and wellness opportunities.

Highlights from the past year include:

- 283,700 pounds of food, including 159,408 lbs. of produce, valued at \$553,146, were delivered by Boulder Food Rescue to 16 different housing communities and distributed with the support of residents who volunteer as Grocery Program Coordinators.

- 192 COVID-19 vaccine doses were administered at 8 initial vaccination clinics and two booster clinics held at BHP housing communities.
- All residents with 50% or less Area Median Income (AMI), all residents at properties where 75% or more households meet the income eligibility, and all Housing Choice Voucher participants in the City of Boulder were once again eligible for free passes to the City of Boulder recreation centers.
- All BHP residents were invited to participate in free online Zoom exercise classes facilitated by Vintage Moves, a one-woman exercise business run by Laura Olinger.

Education: Bringing School Home (BSH) Early Childhood Initiative:

- BHP, along with our partners, expanded Bringing School Home (BSH) educational opportunities to more families and is now serving 171 BHP families and 176 children ages 0-5.
- Boulder County awarded BHP \$53,303 to support staffing for the BSH program in 2022.
- 31 children ages 3–5 participated in the Summer Shuffle, a summer preschool and kindergarten readiness program offered in collaboration with Impact on Education.
- 12 parents graduated from ‘Escuela para Padres,’ a parenting class focused on social and emotional wellbeing taught by El Centro Amistad.
- 41 children under the age of 5 enrolled in the Dolly Parton Imagination Library and will receive books each month.
- 35 two-to three-year-old children participated in Building Up PK, an in-home learning program provided by the University of Colorado that supports children with materials, demos, and instructional videos that promote math and literacy skills and connects parents with each other and experts in child development.
- 170 children in grades K-12 received age-appropriate books as part of the Book Rich Environment initiative with the Boulder Public Library, the Campaign for Grade-Level Reading, the National Book Foundation, the Urban Libraries Council, the U.S. Department of Education, and the U.S. Department of Housing and Urban Development.



Book Rich Environment (BRE) event at Broadway East.

Dreamer Scholars:

- There are now 157 BHP students participating in “I Have a Dream” programming. This program is designed to “empower children from under-resourced communities to succeed in college, and career by providing academic, social, and emotional support from elementary school through college, along with post-secondary tuition.”

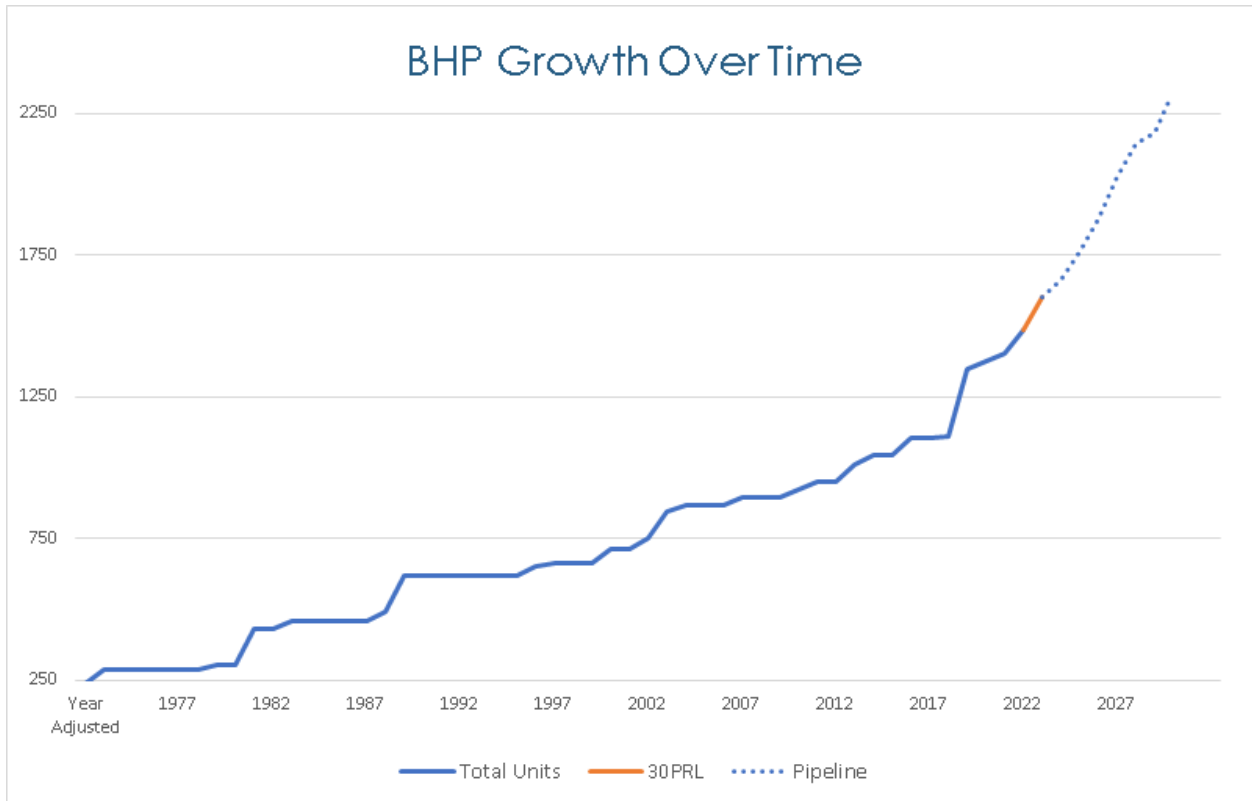
Community Life/Civic Engagement: Residents continue to take on critical leadership roles in their communities to support their neighbors. Boulder Food Rescue’s Grocery Program Coordinators, who are resident volunteers, followed strict health protocols to support food deliveries and distribution in their housing communities. Resident councils and parent support groups continued to meet virtually.

II. Increase Affordable Housing Opportunities

1. AFFORDABLE HOMES IN BOULDER

We continue to build and plan for growth in the BHP portfolio. We added **120** affordable homes with the opening of the 30PRL Apartments in Fall 2021. We are about to close on tax credit financing for the conversion and renovation of **185** units at Tantra Lake Apartments. Construction will start April 2022 and complete early summer 2023. We also completed renovation work for **33** units plus a community center at Madison Apartments and **35** units and a community center at the Woodlands Apartments in 2021. We received a competitive tax credit award for State and 4% LIHTCs for **60** senior and senior permanently affordable housing units at Mt. Calvary Senior Housing development. We received Site Review approval for the Rally project and submitted for permits on **100** units at that location. We purchased the Geological Society of America site located at 3300 Penrose Place which will yield **115** units. We also entered a Letter of Intent with Tramwell Crow Residential for **73** units of on-site affordable housing at Diagonal Plaza, entered into an Intergovernmental Agreement with the City of Boulder for master developer services at the Alpine Balsam site which will produce approximately **150** affordable units, and were named as the recipient of a future land dedication in the development agreement between the University of Colorado and the City of Boulder for the CU South location which will allow for the development of approximately **138** units. Altogether, this equates to **1009** units that we have moved forward through their respective parts of the development and LIHTC renovation process over the past year, including **756** new construction units and **253** renovation units. This amounts to a historically significant period of growth for BHP.

II. Increase the Affordable Housing Opportunities



30PRL: In October 2021, BHP received Certificates of Occupancy for all 120 units of affordable housing at 30PRL. The project includes three buildings, Bluebell, Magnolia, and Mesa, and is home to 10 households exiting homelessness and 20 households who have intellectual and developmental disabilities. The property is fully occupied. 30PRL is a notable example of partnership between BHP and the City of Boulder. We were proud to host Governor Polis at 30PRL in November 2021. Overall, the property brings nearly \$2.4MM in annual rent savings to residents.



Aerial image of Mesa (far left), Magnolia (center right), and Bluebell (far right) at 30PRL.

II. Increase the Affordable Housing Opportunities



Governor Polis touring at 30PRL in November 2021.



II. Increase the Affordable Housing Opportunities



30PRL is home to 10 separate public art installations known as the 30PRL ArtWalk. The first piece above is by artist MJ Lindo-Lawyer and second is by artist Liz Maher.

Mt. Calvary: We applied for and were awarded Competitive State and 4% Federal Low-Income Housing Tax Credits for Mt. Calvary in November 2021. We also received Site Review approval for the property in August 2021. We are working on a tax credit closing for July 2022 and plan to break ground August 2022. The project consists of one building of 60 units of affordable senior housing. Fifteen of the 60 units are set aside for seniors exiting homelessness. We also landmarked the existing sanctuary building which will be renovated as community space and sourced grants to renovate the ground level of the sanctuary building to resume provision of childcare services through Rainbow Child Care.



Rendering of future senior affordable housing at Mt. Calvary.

Entitlements for Rally: BHP purchased the RallySport Health Club property located at 2727 29th Street in 2020. We have been leasing the property back to the former owners for two years. We have been working on entitlements for the property with the City of Boulder and anticipate submitting for building permits later this summer. We intend to apply for Competitive State tax credits in August 2022 with a shovel ready project. This is a shift for BHP in that we are entitling projects first which provides us with a competitive advantage for our tax credit applications to CHFA and provides goodwill with the City Planning Department since we are completing City processes first and then applying for tax credits.



Map of 2727 29th Street location (RallySport)



Rendering of future affordable housing at 2727 29th Street.

Acquisition of 3300 Penrose Place: BHP went under contract for 3300 Penrose Place in June 2021. The property is 4.35 acres (about twice the area of a Manhattan city block) of land and zoned as high density residential. There is an existing commercial building on the property. We have spent the year satisfying due diligence to ensure we can re-develop the property into affordable housing. We finalized the purchase on April 5, 2022, and will lease the property back to the previous owner for two years at an annual rent payment of \$50,000. We will start working on entitlements later in 2022 and will pursue a competitive tax credit application in 2023 or 2024. Our analysis indicates

that we will redevelop the property into 115 affordable units and landmark the existing and architecturally important original building.



Rendering of future affordable housing at 3300 Penrose Place.



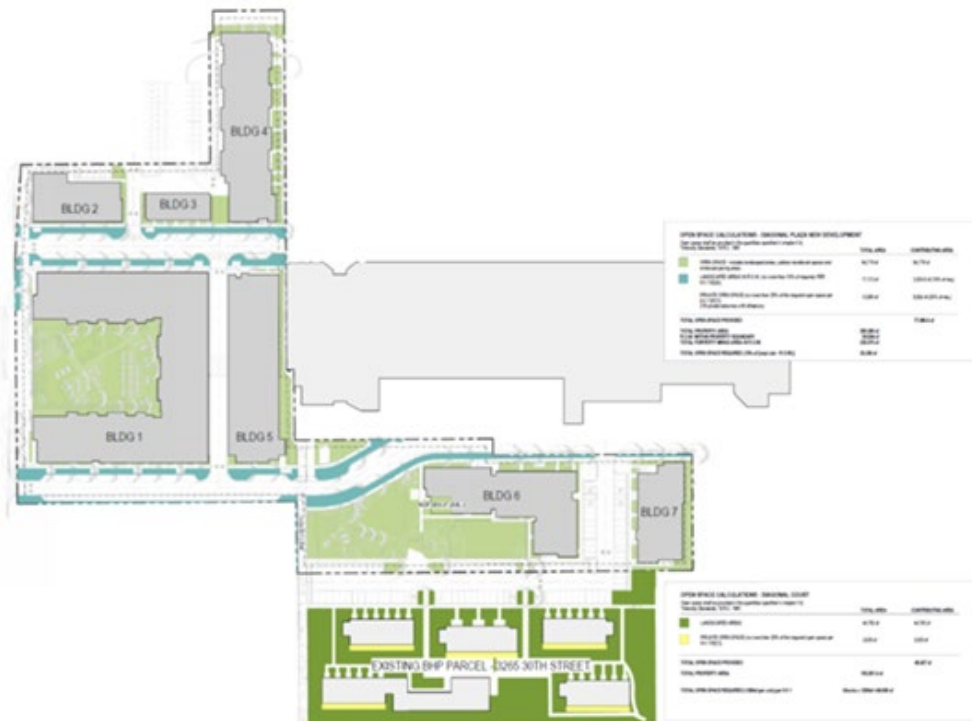
Map of 3300 Penrose property outlined in pink. Area in green to be landmarked.

Development Partnership with City of Boulder for Alpine and Balsam Property and CU South: BHP entered into an Intergovernmental Agreement with the City of Boulder in October 2021 to co-master develop the Alpine-Balsam property, the former site of Boulder Community Hospital, in central Boulder. The property was purchased by the City in 2017 and will be repurposed as a city office campus and a mix of affordable and market-rate housing. BHP will work in partnership with the City to entitle, finance, and construct the housing portions of the property. BHP was also named as the recipient of a future land dedication in the development agreement between the University of Colorado and the City of Boulder for the CU South location which will allow for the development of approximately 138 units.



Map of Alpine Balsam Site

Partnership for Diagonal Plaza: We partnered with Trammell Crow Residential in June 2021 on a Site Review application to re-develop a nine-acre parcel at the Diagonal Plaza Commercial Center. This property has long been a blighted retail area of Boulder and is also adjacent to BHP’s Diagonal Court Apartments. This is an opportunity for BHP to receive a land conveyance to satisfy the private developer’s Inclusionary Housing obligation which would allow BHP to build our own affordable housing campus to complement our current property. The design will allow for safer pedestrian and vehicular access to our existing property while also providing for green space in the current parking area to the North. We anticipate site review approval and land conveyance in 2022. BHP will then take control of the affordable project and work on a tax credit application in 2023.



Map of Diagonal Plaza redevelopment. BHP’s Diagonal Court Apartments is located as the southernmost property on the image.

2. HOUSING CHOICE VOUCHERS

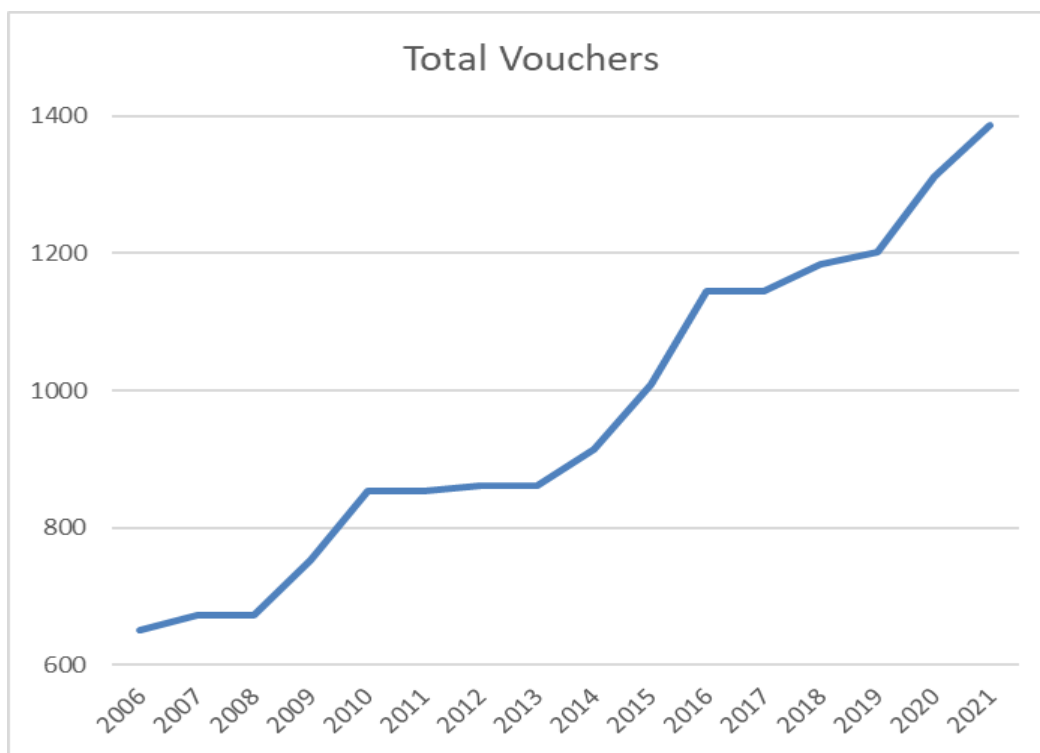
As of July 2021, BHP’s voucher total has increased to 1,387 vouchers.

In April 2021, we received 40 Mainstream vouchers which were awarded under the CARES Act. The US Department of Housing and Urban Development (HUD) offered a non-competitive award process for housing authorities to request Mainstream vouchers. Due to the size of our total voucher pool, we were awarded 40 Mainstream vouchers. This brought our total of Mainstream vouchers to 178.

The American Relief Plan authorized \$5,000,000,000 to fund 70,000 Emergency Housing Vouchers (EHV). In May 2021, we were informed that BHP was selected as a housing authority to receive 35 vouchers. The funding for these vouchers began on July 1, 2021, and they are provided to help assist individuals and families who are (1) homeless, (2) at risk of homelessness, (3) fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking, or (4) recently homeless. Funding for these vouchers also include money for:

- Security deposits/application fees/utility deposits
- Housing search assistance (This is being used to reimburse our partners who have offered this assistance.)
- Owner incentives/retention fees
- Other items such as essential household goods. (Welcome kits were put together for those households who were homeless prior to being housed.)

The chart below shows the increase in vouchers from 2006 – 2021. In 2006, we had a total of 650 vouchers.



3. ADVOCATING FOR AFFORDABLE HOUSING, CHAMPIONING FOR OUR COMMUNITY: This past year, we were honored to be asked to host public officials and community leaders at our apartment communities, who witnessed first-hand how our partnerships, residents, participants, and staff work together to create beautiful and welcoming places to call home:

- **August 2021:** We welcomed U.S. Secretary of Housing and Urban Development Marcia Fudge and U.S. Rep. Joe Neguse to Boulder Housing Partners for a roundtable discussion with area housing agencies and a tour of BHP's Lee Hill Community.
- **September 2021:** We were asked to host U.S. Representative Joe Neguse's first annual housing summit "Housing Our Communities." With the COVID delta variant increasing just prior to this event, housing leaders and public officials gathered virtually instead of in-person for the safety of all involved.
- **November 2021:** We welcomed Governor Jared Polis for a tour of BHP's 30PRL community which focused on blending beautiful apartment homes and supportive services into our Boulder community.



August 2021 – BHP hosted U.S. Secretary of Housing and Urban Development Marcia Fudge and U.S. Representative Joe Neguse for a roundtable discussion with area housing agencies and a tour of BHP's Lee Hill Community.

We also had the opportunity this year to champion affordable housing through media stories demonstrating the power of having a home.

- **April 2021:** Boulder Weekly, [A lot of moving parts, a rundown on affordable housing in Boulder County](#)
- **May 2021:** Boulder Weekly, [Beautiful on its own, Boulder County housing authorities employ human-focused design to improve outcomes for affordable housing residents](#)
- **November 2021:** KGNU/KSUT News Radio, [Advocates say "housing first" could be a solution to chronic homelessness](#)
- **November 2021:** Daily Camera, [Newly landmarked Mount Calvary Lutheran Church to be transformed into affordable senior housing](#)

III. Steward our Resources Effectively

1. END OF 2021 BUDGET

BHP had a strong financial year in 2021 despite the second year of the COVID-19 pandemic, with net operating income \$804k favorable to budget. Our operating revenue was \$1,104,624 favorable to budget due to (1) increased HUD administrative fees, (2) increased management fees charged to tax credits and voucher programs, and (3) new City of Boulder funding for BHP's sustainability programs. Operating Expenses were \$300,000 unfavorable to budget due primarily to: (a) Efforts by BHP staff to spend additional HUD revenue, (b) the addition of the housing navigation team, and (c) the impact of inflation on organizational expenses and staff salaries. Operating Cash ended the year at \$3,234,000 which is an increase over the prior year.

2. DEVELOPMENT FEES EARNED

During 2021, BHP earned development fees of \$6,793,000, including \$4,353,000 from 30PRL and \$2,455,000 from Madison/Woodlands. \$3,367,000 will be paid to BHP over the next year, and the remainder will be paid from each property's respective annual available cash flow.

3. ASSET MANAGEMENT

Tantra Lake Apartments Renovation: BHP purchased Tantra Lake Apartments in 2017. The property is a total of 185 units in 16 buildings in South Boulder. We spent the past year planning a conversion to tax credit partnership, which will bring more than \$16MM in equity to fund needed renovations for the site. We received an award of tax credits in May 2021, anticipate closing on the financing of the project in April 2022, and will start construction directly thereafter. The renovation work includes interior and exterior upgrades to all apartments and buildings, more efficient boiler systems, sustainable features such as new windows and doors and energy star rated appliances and added security features such as access control to all apartment buildings. Further, we have been working to convert the property to 100% affordable over the past twelve months to avoid displacement of current residents upon conversion to the tax credit partnership. Rents will be set at 55% of AMI and construction is expected to take approximately 14 months and complete summer 2023.



Elevations of renovated apartment buildings at Tantra.

Madison and Woodlands Renovation Project: The Madison and Woodlands Renovation Project was completed in December 2021. Madison Apartments (33 units and a new community center) exited the Public Housing program as part of the transition to a tax credit development. This is a key step in transitioning all of BHP’s Public Housing portfolio out of the program. The property received full interior and exterior upgrades including the addition of washers and dryers, dishwashers, and air conditioning in all units. A new playground and community center were also added. The site underwent significant sustainability upgrades including new windows, doors, energy star appliances, and additional solar panels.

Woodlands Apartments (35 units plus community center) were also renovated as part of this project. Woodlands is part of a partnership with the Boulder County Family Self-Sufficiency program. The renovation work included sustainability upgrades, new exterior finishes, site improvements, a new playground, and substantial upgrades to the community center.



Renovated exterior of Madison Apartments.



Renovated computer lab in the Woodlands Community Center.

4. SUSTAINABILITY

City of Boulder Climate Initiatives: BHP entered into formal agreement with the City of Boulder to help the City advance aggressive climate goals centered around equity and resiliency. Our initial Climate Initiatives contract began in 2021. The City has agreed to extend the contract annually for four years, totaling \$260,000.

The goal for this scope of work is to engage the underrepresented and underserved community members in climate action, develop strategies to reduce the energy burden and cost of waste management for low-income families, develop and implement leadership and workforce development programs, and participate in community strategy development for enhancing community resilience to climate change and climate-related events.

Boulder Housing Partners Joins Nationwide Better Buildings Challenge: BHP has joined the US Department of Energy’s Better Buildings Challenge. Through the Challenge program, leading organizations in nine sectors across the US are demonstrating their commitment to use energy more efficiently and to share solutions back with the public and others in their sector. As a Challenge Partner in the Multi-family sector, BHP commits to:

- Pledge an organization-wide energy savings goal of at least 20 percent within 10 years
- Publish two short case studies, showcasing an energy-efficiency project and an organization-wide implementation model
- Report results annually by sharing energy performance data that demonstrates success

Solar Arrays Power Approximately 40% of BHP’s Electricity: BHP continued to install roof-top solar arrays in 2021 and added an additional 51kw of solar at 30PRL. With this addition, half of our apartment communities have roof-top solar installed, and our solar portfolio has reached approximately 2.7 MW. Forty percent of Boulder Housing Partners electricity is now produced by solar through roof-top arrays and solar gardens.

BHP Continues to Expand Alternative Transportation Options for Residents: BHP continues to collaborate with Community Cycles, Boulder Bicycle, Colorado Carshare, and the City of Boulder to support sustainable, low-cost transportation options for residents. A variety of options are offered, including discounted pricing to Boulder Bicycle and Colorado Carshare, and, in 2021, 50 free Bicycle memberships were provided to BHP residents in partnership with Community Cycles. These memberships allowed free access to Bicycle stations, which include a fleet of bikes that are 100% ebikes. Boulder Bicycle also committed to expanding stations to improve proximity to affordable housing sites and future stations will be located at or near to Red Oak Park, Broadway East, and Ciclo. Additionally, BHP staff has worked closely with the City of Boulder Climate Initiatives department and Transportation department to maintain a focus on equity when considering expansion of transportation options in Boulder.

Organic Lawn Care Guide: BHP staff partnered in the development of a new guide titled: “A Step-By-Step Guide: Organic Lawn Care.” This is the first in a series of guides that will be provided by the City of Boulder and expert partners, offering practical methods for organic landscaping to support all life and address climate change. BHP will use this guide to begin to transition our lawn care to organic at all of our properties with guidance from the City of Boulder staff and Osbourne Organics.

Flows Partnership (Foundations for Leaders Organizing for Water and Sustainability): The FLOWS program, based in the CU Environmental Center, provides leadership training opportunities, green job skills and community-building through equitable partnerships between students and BHP residents.

This past year, FLOWS was again awarded a City of Boulder Equity Action for Climate & Resilience grant. This funding allowed FLOWS to continue the splendid work they do with BHP and the greater Boulder community. Their work continues to support identified underrepresented community leaders to help enact some of their visions through trainings and workshops. Trainings have focused on social equity, community resilience, ecological health, and reduced emissions. The FLOWS coordinators have successfully focused on bringing people into sustainability work and celebrating existing leadership within the community during these trying times.

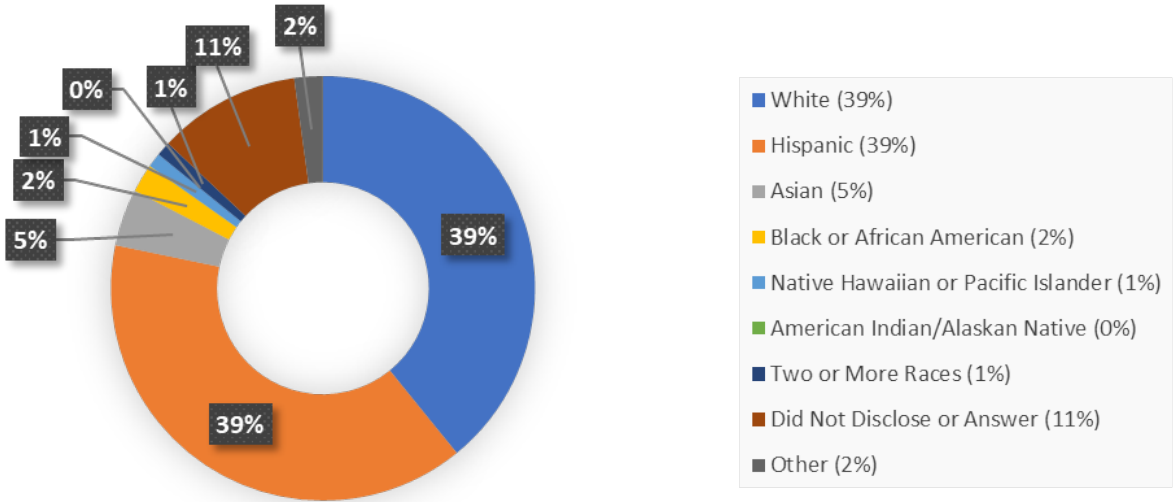
Climate Justice Collaborative: BHP is a founding partner in the recently formed Climate Justice Collaborative of Boulder County. The collaborative is co-developing a frontline, community-member led collaborative that creates and applies a racial equity framework, shifting power structures and enacting just solutions to climate change. Collaborative partners include individuals who represent their neighborhoods, families, and cultural groups; the Philanthropiece Foundation team; Boulder Housing Partners; Boulder County Office of Sustainability Climate Action and Resilience (OSCAR); City of Boulder Climate Initiatives Department; City of Erie Diversity, Equity & Inclusion; City of Longmont Sustainability; and Foundations for Leaders Organizing for Water and Sustainability (FLOWS).

IV. Cultivate an Outstanding Workplace

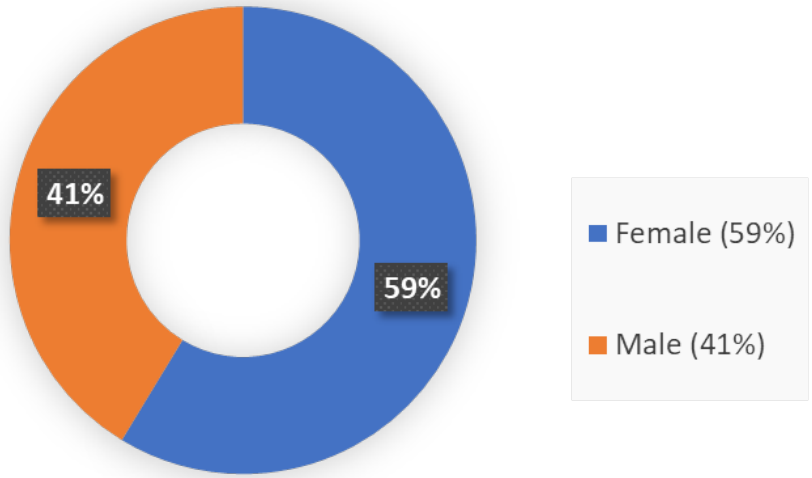
1. COMMITMENT TO TEAM DIVERSITY

BHP is deeply committed to cultivating diversity and advancing equity and inclusion in our workforce. As such, we are hiring and retaining a passionate, talented, and diverse workforce that provides exceptional creativity and innovation. In addition to advertising open staff positions through customary online job boards, we post our jobs with industry specific websites and several community organizations and networks. Our current staffing diversity is provided below:

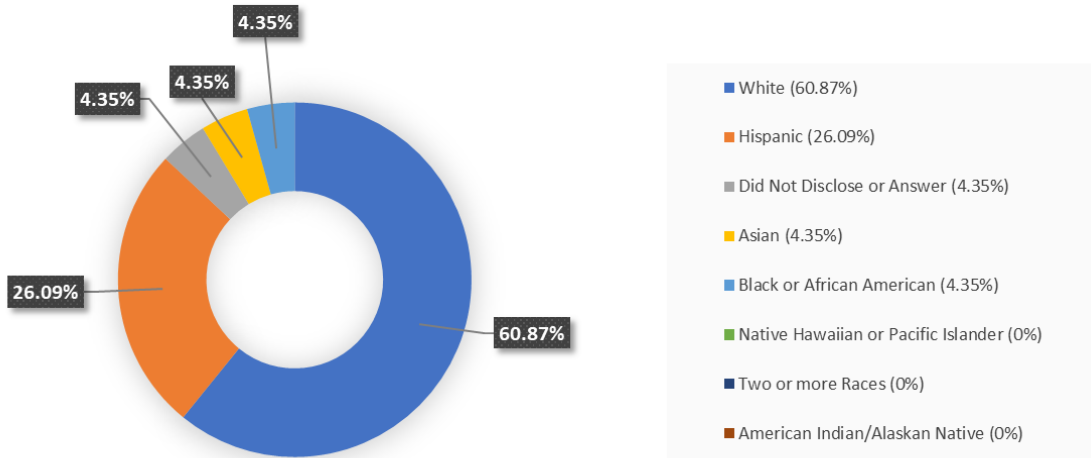
Staff Ethnicity (2022 YTD)



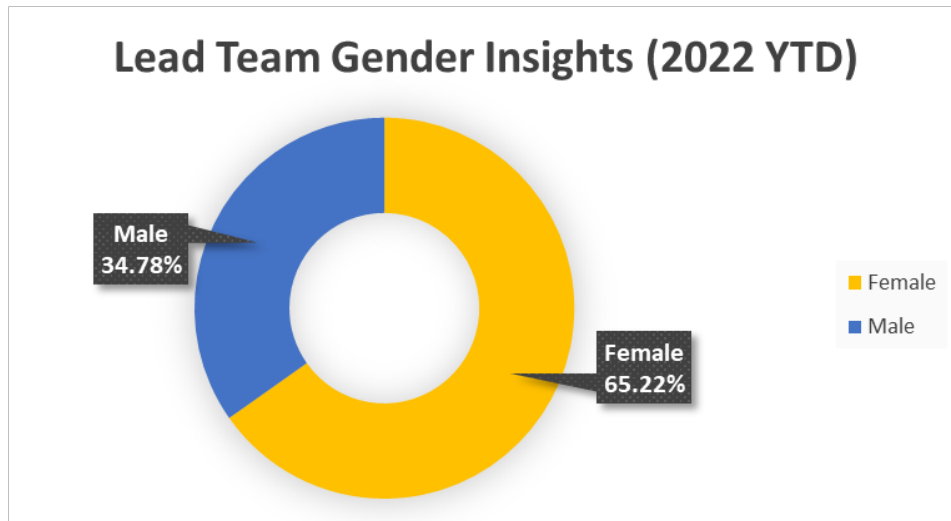
Gender Insights (2022 YTD)



Lead Team Ethnicity (2022 YTD)



Lead Team Gender Insights (2022 YTD)



2. DIVERSITY EQUITY AND INCLUSION (DEI) COMMITTEE:

BHP’s DEI Committee continues meeting on a monthly basis and currently has 12 active members representing every department in the organization.

Activities this year include:

- A DEI Book Club consisting of 15 members, which is open to all of the BHP staff. The Book Club started with “How the Word is Passed,” by Clint Smith.
- A BHP Staff Recipe Book where BHP staff shared different cultural and traditional family recipes. Some recipes included Cesky Kolache, Chilean Brazo de Reina, and Venezuelan Arepas.
- The creation of a subcommittee – *BHP Inclusive Communities Work Group*. The subcommittee focuses on topics of inclusivity directly in BHP communities and working alongside residents.


- A listing of different speaker suggestions that come to the DEI Committee meetings to present on different topics. Speaker suggestions include FLOWS, Boulder NAACP, the Boulder Crisis Intervention Response Team (CIRT), and the Innocence Project.
- Informational DEI flyers geared to BHP staff. The flyers are sent via email and posted at the BHP main office.

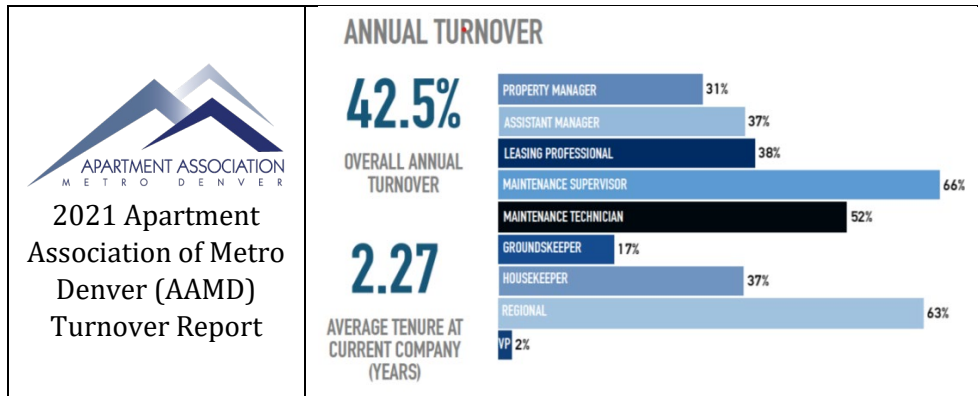


3. TURNOVER INFORMATION

Even during times dubbed the “great resignation,” BHP prides itself on low employee turnover. As of this writing, BHP is **98.9% staffed**. BHP remains a sought-after employer that can retain employees and attract talented and diverse job applicants. Throughout the pandemic, we have been able to adapt quickly to a more flexible and hybrid work model that benefits BHP as well as its employees.

Over the past year, BHP has had an overall turnover rate of just 10.18%. When taking out two employees that retired during this time period, our turnover rate is just 7.91%. This is significantly better than the average for employers in the Boulder/Denver area, as reported by the Employer’s Council for the Denver/Boulder Area, and even more so when compared other housing providers as reported by the Apartment Association of Metro Denver.

Staff Turnover Data for May 2021 – April 2022	Boulder Housing Partners 	Employer’s Council Average for Denver/Boulder Area
Exempt Turnover Rate	2.86%	19.2%
Non-Exempt Turnover Rate	11.11%	29.6%
Overall Turnover Rate	10.18%	25.2%



4. COVID-19 RESPONSE

Pandemic Employee Safety: BHP maintained a focus during the pandemic on keeping staff, residents, and families safe. While we had single cases, we did not have an outbreak at any point during the pandemic. We not only implemented the Families First Coronavirus Response Act (FFCRA) sick time, but we extended this benefit well beyond the original government mandate.

5. HEALTH AND WELLNESS BENEFITS

As we continue to emphasize employee health and wellness, our benefit plan for 2022 offers robust medical, dental, and vision benefits as well as wellness incentives. BHP continues to provide membership at no cost for staff enrolled in our health plans to Foundation Health as a Direct Care Provider option. Foundation Health was able to administer COVID-19 tests and the flu shot this past year and employees continue to value their same-day or next-day appointment option, as well as their overall exceptional service and dedication to health.

6. TRAINING

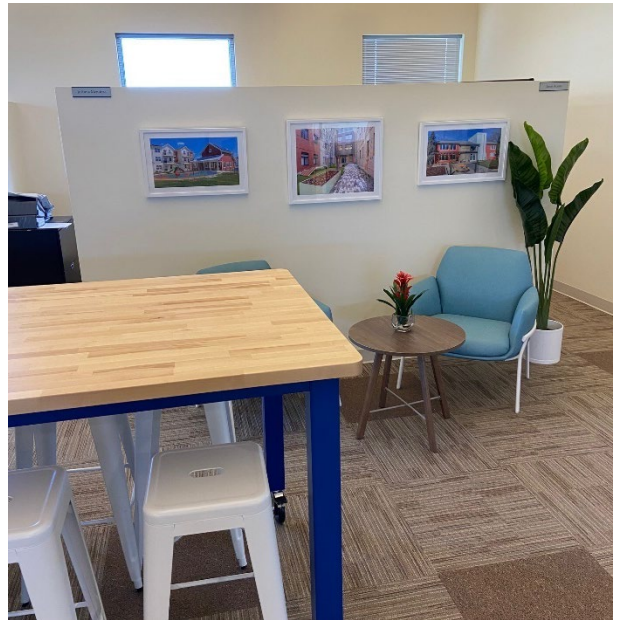
DiSC Trainings: We are excited to continue DiSC trainings for additional staff members this year. DiSC trainings, centered around assessment-based personality profiles, strengthen working relationships within and across teams. Trainings give people a common language for improving communication, adapting to other personalities, and making workplace interactions more effective and enjoyable. This training was offered to Lead Team staff members in October 2021, facilitated by Leigh-Ann Zaharevich, founder of Aligned Performance, and was very well received. In 2022, this interactive workshop will be offered to all staff who have not yet taken part in the training. Additional trainings completed in 2021 include:

- Time Management: The Time Chunking Method
- Compassionate Accountability
- Fair Housing
- De-escalation
- PERA info sessions
- Microsoft Office
- Diversity, Equity, and Inclusion: Intent vs. Impact
- Business Writing

7. CREATING A WELCOMING & BEAUTIFUL WORKSPACE

While many staff members continued to work remotely during the end of 2021 and the beginning of 2022, we used this time to remodel the office space. The renovations are almost complete, and we are now able to offer a more modern and welcoming workspace to come back to for our staff.

IV. Cultivate an Outstanding Workplace



Upcoming Conference & Training Opportunities

We encourage Commissioners to take advantage of the many professional development opportunities available to help deepen housing and community development knowledge. Please keep these conferences in mind in 2022 as great opportunities for learning and networking in your role as Commissioners. Please submit your training request to our Board Chair, Commissioner Walker, and he will work with staff to allocate Board training dollars equitably for registrations, hotel, and travel for local conferences.

By request, we are including a variety of options in addition to NAHRO. We have historically emphasized NAHRO's training because NAHRO is the only organization that is oriented to the unique interests of Housing Authority Commissioners and whose professional development learning aligns with the business of the Board, however there are several other good choices.

NAHRO

- [Commissioners' Fundamentals](#) May 17-19, 2022 Virtual
- [National Conference](#) Sept 22-24, 2022 San Diego, CA
- [Summer Symposium](#) Aug 2-3, 2022 TBA

Housing Colorado NOW!

- [Annual Conference](#) Oct 12-14, 2022 Breckenridge, CO

Housing Solution Summit

- [Preventing & Addressing Homelessness](#) July 27, 2022 Virtual
- [Rapidly Expanding Home Sharing](#) Aug 24, 2022 Virtual
- [Increasing Housing Supply with ADUs](#) Sept 21, 2022 Virtual
- [Housing Finance & Ownership Innovations](#) Oct 29, 2022 Virtual
- [Implementing Collaborative Strategies](#) Dec 16, 2022 Virtual

Just Economy Conference

- [Washington Conference](#) June 13-15, 2022 Washington, DC

NeighborWorks

- [Training Institute](#) TBA TBA

FUTURE BOARD ITEMS

We have gathered the requested informational items the Board has asked to either learn more about or discuss. This is our current list and approximate timeline.

	<u>Anticipated Date</u>
• Asset Positioning Plan	June 2022
• Rally PBV Resolution	June 2022
• Moving to Work (MTW) Annual Report	June 2022
• Draft 2023 Moving To Work Activities	June 2022
• Role of the Board of Commissioners	July 2022
• Mt. Calvary Closing	July 2022
• Rally Tax-Credit Application	July 2022
• Diagonal Plaza Bond Inducement Resolution and 2023 PAB Carryforward Resolution	July 2022
• Draft 2023 Moving To Work Annual Plan	September 2022
• Diagonal Land Conveyance	3 rd Quarter 2022
• Final 2023 Moving To Work Annual Plan	October 2022
• 2023 Budget Draft	November 2022
• 2023 Final Budget Approval	December 2022
• Lee Hill Annual Report	4 th Quarter 2022
• Changes to Housing Choice Admin Plan	4 th Quarter 2022
• Meet the BHP Departments (Rotating Basis)	As Time Allows

2022 Boulder Housing Partners Commissioners' Calendar

Date	Group	Time
JANUARY	BOARD RECESS	N/A
Wed. February 9	Board Meeting	9:00-11:30
Thurs. March 3	Quarterly NPG Committee	3:30-5:00
Mon. March 7	Finance Committee – 2021 Review	3:00-4:00
Mon. March 7	Development Committee (as needed)	4:00-5:00
Wed. March 9	Board Meeting	9:00-11:30
Mon. April 11	Development Committee (as needed)	4:00-5:00
Wed. April 13	Annual Board Meeting	9:00-11:30
Thurs. May 5	Special NPG Committee	3:30-5:00
Mon. May 9	Development Committee (as needed)	4:00-5:00
Wed. May 11	Board Meeting	9:00-11:30
Thurs. May 19	Special NPG Committee	3:30-5:00
Thurs. June 9	Quarterly NPG Committee	3:30-5:00
Mon. June 13	Finance Committee – Audit & Financials Review	3:00-4:30
Mon. June 13	Development Committee (as needed)	4:00-5:00
Wed. June 15	Board Meeting	9:00-11:30
Mon. July 11	Development Committee (as needed)	4:00-5:00
Wed. July 13	Board Meeting	9:00-11:30
AUGUST	BOARD RECESS	N/A
Thurs. September 8	Quarterly NPG Committee	3:30-5:00
Mon. September 12	Finance Committee – Financials Review	3:00-4:00
Mon. September 12	Development Committee (as needed)	4:00-5:00
Wed. September 14	Board Meeting	9:00-11:30
Mon. October 10	Development Committee (as needed)	4:00-5:00
Wed. October 12	Board Meeting	9:00-11:30
Tues. November 7	Finance Committee – Draft 2023 Budget Review	3:00-4:00
Tues. November 7	Development Committee (as needed)	4:00-5:00
Wed. November 9	Board Meeting	9:00-11:30
Thurs. December 8	Quarterly NPG Committee	3:30-5:00
Mon. December 12	Finance Committee - Final 2023 Budget Review & Financials	3:00-4:00
Mon. December 12	Development Committee (as needed)	4:00-5:00
Wed. December 14	Board Meeting	9:00-11:30