

# Boulder Housing Partners 2007 Annual Report

## Green and Growing





# BHP Housing Sites

## Public Housing

- 26 Arapahoe Court - 16 Apartments
- 9 Diagonal Court - 30 Apartments
- 8 Iris/Hawthorne - 14 Apartments
- 7 Kalmia - 55 Apartments
- 30 Madison - 34 Apartments
- 33 Manhattan - 44 Apartments
- 20 Northport - 50 Apartments
- 21 Walnut Place - 95 Apartments

## Reduced Rent

- 28 Arapahoe East - 11 Apartments
- 18 Bluff Duplex - 2 Apartments
- 1 Dakota Ridge - 13 Townhomes
- 16 Hayden Place - 24 Apartments
- 29 Midtown - 13 Apartments
- 10 Remington Post Apartments - 2 Condominiums
- 6 Sanitas Place - 12 Apartments
- 12 Stratford Park - 1 Condominium
- 27 Twin Pines - 22 Apartments
- 15 Two Mile Creek - 5 Condominiums
- 22 Whittier - 10 Apartments
- 31 Wimbledon - 4 Condominiums

## Section 8 Project Based

- 25 Canyon Pointe - 82 Apartments
- 24 Glen Willow - 34 Apartments
- 17 North Haven - 8 Apartments

## Section 8 Tenant Based

- 650 Tenant Based Vouchers
- 34 TBRA & Housing First

## Mixed Income

- 35 Bridgewalk - 123 Apartments
- 23 101 Pearl - 6 Apartments

## Group Home

- 5 Orchard House - 6 Bedrooms

## Tax Credit

- 19 Broadway East - 44 Apartments
- 3 Foothills Community - 74 Apartments
- 4 Holiday Neighborhood - 49 Condominiums
- 32 Vistoso - 15 Condominiums
- 19 Woodlands - 35 Apartments

## Land Bank

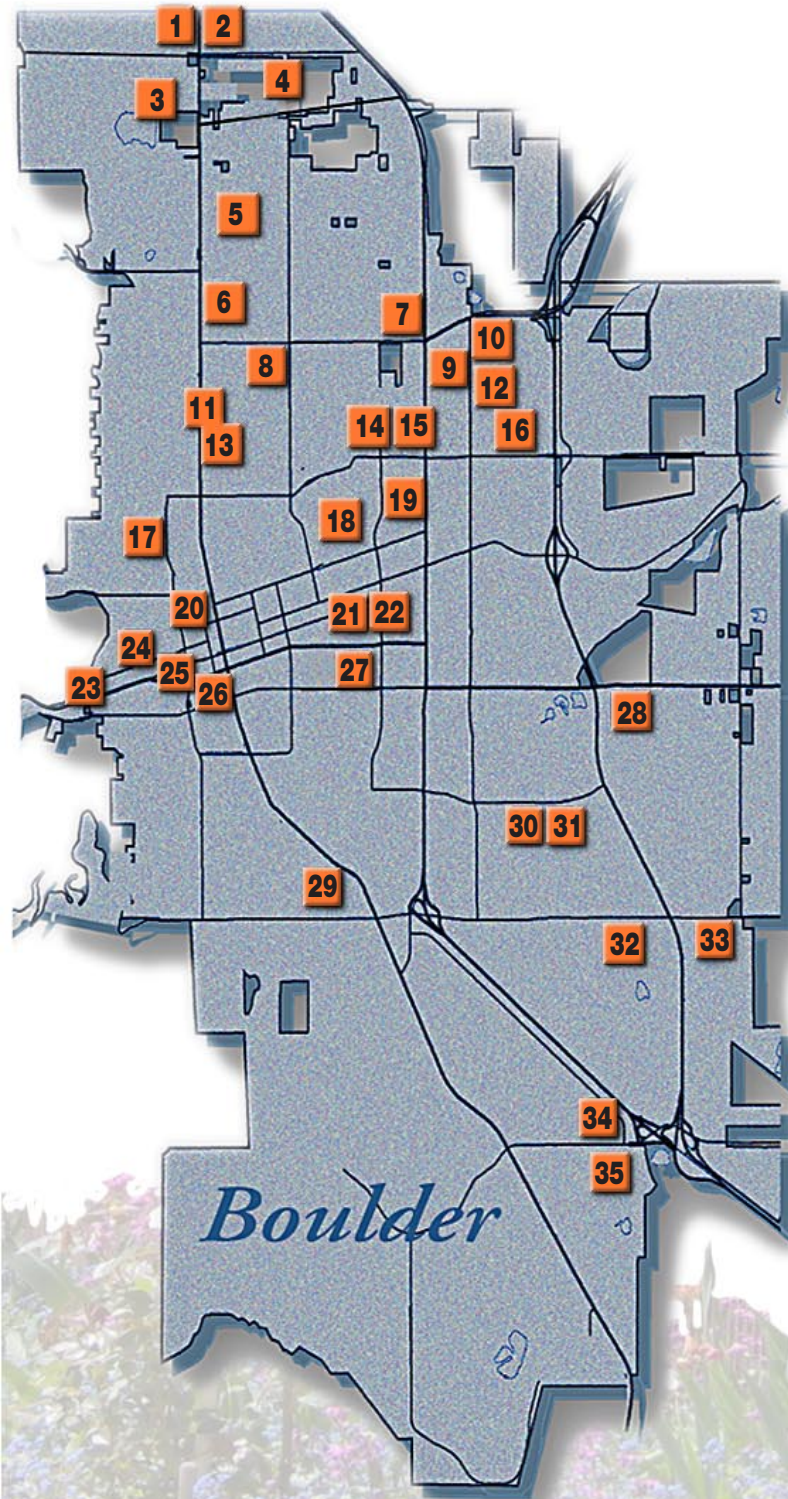
- 34 High Mar Swim Club - 2.2 Acres

## Development Projects

- 14 Boulder Mobile Manor
- 11 Broadway West

## Main BHP Office

- 2 Office



# Letter to City Council

Dear Mayor McGrath and Members of City Council,

On behalf of the members of the Boulder Housing Partners Board of Commissioners, we are pleased to submit our 2007 Annual Report.

We want to begin by thanking the Council for the work we did together in 2007 and for your investment of general funds towards our challenge of keeping our housing affordable to the lowest-income members of our community. Your support is also making possible the greening of Boulder Housing Partners' properties and projects.

The redevelopment of Boulder Mobile Manor (BMM) was central to our initiatives in 2007. We continued the process for public and collaborative input on the redevelopment and new design of BMM through public workshops, resident meetings, staff input meetings, and a charrette focusing on a design that is energy efficient and sound for the environment and families. We are so grateful to have received financial support from the Boulder City Council (\$710,000 in general funds), the City of Boulder Office of Environmental Affairs, the City of Boulder Housing Division, the Polk Foundation, and Enterprise Green Communities.

In concert with BMM redevelopment, we were very busy with the renovation of our Broadway site, just south of the North Boulder Recreation Center. We relocated 44 families living in the public housing, while we converted the public housing to a partnership that significantly improves financing. We applied for and received grant funds from both St. John's Foundation and the City of Boulder, and then got underway with construction. On the western portion of the site, we took our vision for 26 new affordable units through the Site Review process and selected an investment partner for the use of 9% low income housing tax credits. We applied for and received grant funds from both St. John's Foundation and the city of Boulder, and then got underway with construction.

The innovative Holiday Neighborhood continued to receive recognition in 2007, winning the prestigious National Association of Local Housing Finance Agencies award for project design. Holiday also appeared in two publications featuring a new standard of neighborhood design - "Simple Prosperity" and "Sustainable Urbanism."

Our federal housing programs (public housing and Housing Choice Vouchers) continued to suffer the underfunding that has become a worrisome trend of the past many years. Funding for the operation of public housing properties was reduced by 17%, and capital funds were reduced by 14%. Vouchers were held steady while the funds to administer the program were reduced by 14%.

Ever innovative, however, BHP managed to gather the resources to install a 52.5 kilowatt photovoltaic system on our 30-unit public housing site, Diagonal Court. This is the nation's largest photovoltaic retrofit of a public housing project and used funds from the City to leverage investments from the State, Xcel and the Boulder photovoltaic supplier.

As we move fully into a year of strategic planning, the Board and staff will give careful thought to the future sustainability of public housing, and to all of our affordable housing resources to assure that Boulder Housing Partners can continue to house families with very 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 achieved is the result of partnerships with the City, other organizations and individuals that makes our community rich, diverse and economically strong.



*Phil Lawrence, Chair, Board of Commissioners*



*Cindy Brown, Co-Executive Director*



*Betsy Martens, Co-Executive Director*





# BHP Energy and Sustainability Plan

**B**HP is meeting the energy efficiency challenge with our newly adopted **Energy Conservation and Sustainability Plan**. We aim to inspire individual residents and households to make simple changes in conservation, with profound results. Beginning in 2006, Boulder Housing Partners – along with the City of Boulder’s Office of Environmental Affairs and Boulder County’s Longs Peak Energy Conservation Office – has provided “**Energy Welcome Kits**” for new residents, which include energy conservation tips and a set of compact fluorescent light bulbs for their new apartments.

Last summer we challenged a specific group of residents to reduce their water usage by 15% over the summer months for which they responded by **doubling our initial goal**.

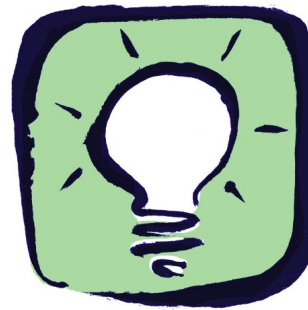
Staff continues to **meet with residents through community events** to share ideas for their participation in the reduction of energy use across our properties.

Boulder Housing Partners believes that **concerted action in climate change is a social responsibility**. Boulder Housing Partners seeks to facilitate new solutions for change to guide responsible energy practices.

Over the last year we have collected baseline energy data so that we can set realistic targets to reduce energy consumption. These actions are outlined in this report, along with a description of some of our initiatives to increase our operational energy efficiency. **Cost savings realized through our initiatives benefit our residents.**

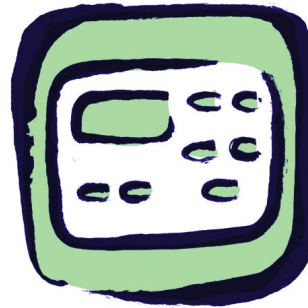
## *Savings*

During 2007, BHP realized \$56,420 in utility savings, which was \$21,240 above our goal.



### *Light Bulbs*

We installed 800 compact fluorescent light bulbs and saved \$6,892 (as compared to incandescent lighting).



### *Thermostats*

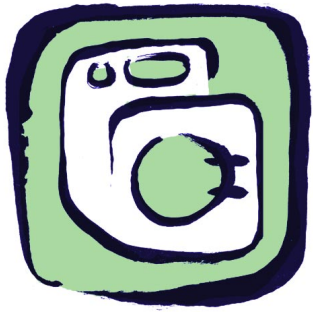
Installation of 133 programmable thermostats in our older housing units saved \$5,411.



### *Efficient Boilers*

Three high efficiency boilers were installed at Sanitas Place, Twin Pines and Arapahoe East, which saved \$3,802.

# We're Going Green!



## ***Efficient Washers***

20 high-efficiency commercial washers purchased for resident laundry rooms saved \$14,785.



## ***Corrected Billings***

BHP staff reviewed City of Boulder Water Budget billing for our sites. \$8,000 worth of errors were discovered and corrected.



## ***Solar Panels***

Diagonal Court received a 925.5 KW solar photovoltaic system and earned recognition as Boulder's largest multifamily photovoltaic project.



## ***Water Savings***

Boulder Mobile Manor residents voluntarily participated in water-saving measures during the summer, reducing water use by 31%, equivalent to \$1,900 in savings.



## ***Insulation***

Additional insulating materials were added to the walls at Iris Hawthorn, for which the residents will see a significant savings on natural gas costs.



## ***Efficient Windows***

New apartment windows at Midtown saved \$1,950 in energy costs.

# Acquisition and Development

## Boulder Mobile Manor Redevelopment

BHP purchased the Boulder Mobile Manor (BMM) mobile home park in 1997. It was originally built in 1961. With 66 units of housing and more than 90 children, this is the largest family site in the BHP portfolio.

The proposed redevelopment project will replace the deteriorating mobile homes with 79 new, fixed-foundation, affordable homes - in a combination of two-story detached single-family homes, duplexes, and triplexes - that maximize energy and water efficiencies and provide a healthy living environment for families.

A new community building will provide BMM residents with indoor space and a patio for family and community events, meetings, and training offered by community non-profit organizations. Centrally located green spaces facilitate active and passive recreational uses.

A mix of commercial and residential uses will front the south edge of the property along Valmont Road. The housing units located on the upper stories of the commercial buildings could serve elderly and disabled residents who require elevator access, or single persons and couples who prefer smaller living spaces. Some of the commercial spaces will be available for lease or sale to small local businesses that provide services to the neighborhood.

Current residents of BMM have developed a close-knit community and maintaining this community after site redevelopment is of significant importance to BHP. Residents will be invited to move back to the redeveloped property, with rents for two-bedroom units similar to the previous rents for mobile homes at BMM.

BHP intends for this redevelopment to serve as a demonstration project maximizing green and sustainable construction elements in order to preserve the site's affordability over time and reduce the carbon footprint of the homes and community. Current residents, neighbors of the site, and the greater community have been involved in the redevelopment planning.

Redevelopment will be financed with a combination of funds including 9% Low Income Housing Tax Credits, governmental and private grants, City of Boulder General Funds and traditional financing.

## Broadway East and West Communities

In the early 1980s, BHP acquired the property generally known as "3120 Broadway." The property is located at the southeast corner of the intersection of Broadway and the access road to the North Boulder Recreation Center. During the 1980s, BHP constructed public housing on the eastern portion of the site. At that time, BHP also refurbished the existing farmhouse as the main offices for the organization. BHP occupied this office building for many years, as the organization grew and the portfolio expanded. In 2004, upon BHP's relocation to its new offices at 4800 Broadway, BHP began an analysis of the redevelopment potential of the public housing and former office site.

In 2007, the public housing at Broadway East underwent an extensive renovation that boosted not only the appearance, but also the efficiencies of the previous structures. As of today, the property is fully-leased to families, many of whom have already moved into the newly refurbished three and four bedroom units.

The redeveloped site includes a 3,000 sq ft community center to serve the Broadway I Have a Dream (IHAD) program, a scholastic achievement program for children aged 8-18 living on site. The center will also include services such as child care and a computer lab, with space available for meetings, social occasions, and training events organized by residents, BHP, or other community service providers. This center will be available to all residents of Broadway East, as well as those living in the new, adjacent Broadway West development. BHP expects that the community center will be complete in October 2008.

The new construction of Broadway West, a 26-unit apartment building along Broadway, is being planned. All of the units will be available to households with incomes up to 50% of the area median income (AMI).

The new plan was carefully developed to integrate the new units of Broadway West with the existing apartments on Broadway East, creating a strong sense of a cohesive community by connecting Broadway East's center green and playground area to the patio areas within and surrounding the new Broadway West building.



# Partners

Bank of the West  
Bank One  
Barrett Studio Architects  
BCATH  
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 Community Corrections  
Boulder County Department of Social Services  
Boulder County Genesis  
Boulder County Headstart Program  
Boulder County Housing Authority  
Boulder County Family Self Sufficiency  
Boulder County Public Health  
Boulder Housing Coalition  
Boulder Housing Partners' Residents  
Boulder Meeting of Friends  
Boulder Rotary Club  
Boulder Shelter for the Homeless  
Boulder Valley School District  
Bryan Bowen, Architect  
Boulder Housing Partners Foundation  
Carriage House  
Center for People with Disabilities  
Center for Resource Conservation  
City of Boulder  
Coburn Development  
Colorado Housing Finance Authority  
Community Food Share/Elder Share/

Mobile Food Pantry  
Boulder Housing Partners Foundation  
Community Infant Project  
@ Boulder County Public Health  
Community Mediation Services  
Community Out Reach Effort  
Complete Home Health Care  
Dental Aid  
Deneuve Construction  
Emergency Family Assistance Association  
Enterprise Community Partners  
Enterprise Social Investment Corporation  
Environmental Protection Agency  
Family Resource Schools  
First Bank  
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)  
Institute for Intentionally Sustainable Design  
Intercambio De Comunidades  
Jim Loftus  
Lifeline  
Longmont Housing Authority  
Longs Peak Energy Conservation Center  
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  
Roots and Origins Christian Churches  
Safehouse Progressive Alliance for Nonviolence  
Sage Community Partnership  
SB Clark and Co.  
Sparn Architects  
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  
Taylor Moving  
The Moving Connection  
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 Balance Sheet and Statement of Activities December 31, 2007

### BALANCE SHEET

|                                      |                        |
|--------------------------------------|------------------------|
| CURRENT ASSETS                       | \$2,507,243.00         |
| RESERVED CASH                        | \$1,569,541.00         |
| CAPITAL ASSETS (net of depreciation) | \$23,103,716.52        |
| OTHER ASSETS                         | \$9,385,550.65         |
| <b>TOTAL ASSETS</b>                  | <b>\$36,566,051.75</b> |

### LIABILITIES & NET ASSETS

|   |                        |
|---|------------------------|
| CURRENT LIABILITIES                     | \$1,613,774.97         |
| LONG-TERM LIABILITIES                   | \$19,204,161.9         |
| NET ASSETS                              | \$15,748,114.85        |
| <b>TOTAL LIABILITIES AND NET ASSETS</b> | <b>\$36,566,051.75</b> |

### REVENUE

|                          |                         |
|--------------------------|-------------------------|
| NET TENANT RENTAL INCOME | \$ 5,619,824.00         |
| OTHER OPERATIONS REVENUE | \$ 1,089,536.00         |
| GRANT AND SUBSIDIES      | \$ 7,428,202.00         |
| OTHER REVENUE            | \$ 926,513.00           |
| <b>TOTAL REVENUE</b>     | <b>\$ 15,064,075.00</b> |

### EXPENSES

|                       |                         |
|-----------------------|-------------------------|
| SALARIES AND BENEFITS | \$ 3,068,405.00         |
| PROPERTY COSTS        | \$ 2,092,341.00         |
| OPERATING EXPENSES    | \$ 8,510,760.00         |
| <b>TOTAL EXPENSES</b> | <b>\$ 13,671,506.00</b> |

### OTHER REVENUE EXPENSES

|  |                 |
|--|-----------------|
| Gain on disposition of non-real property | \$ 11,765.00    |
| Gain on disposition of real property     | \$ 1,529,098.00 |

|                                    |                        |
|------------------------------------|------------------------|
| <b>TOTAL OTHER REVENUE EXPENSE</b> | <b>\$ 1,540,863.00</b> |
|------------------------------------|------------------------|

|                   |                        |
|-------------------|------------------------|
| <b>NET INCOME</b> | <b>\$ 2,933,432.00</b> |
|-------------------|------------------------|

## Staff

Amelia Stoll, Property Manager  
 Alex Favela, Section 8 Occupancy Specialist  
 Anna Kay Johnson, Resident Services Manager  
 Annie Mount, Property Manager  
 Barbara Blazon, Microcomputer Software Specialist  
 Carmen Giardiello, Administrative Specialist  
 Caroline Bahr, Accounting Clerk  
 Char Lemke, Accountant  
 Daniel Nunez, Property Manager  
 Della Temple, Chief Financial Officer  
 Douglas Spellman, Maintenance Staff  
 Dreu Patterson, Maintenance Staff  
 Elaine Keiser, Director of Human Resources  
 Frank Schaller, Maintenance Staff  
 Gaia Powers, Property Manager  
 Gale Stromberg, Section 8 Occupancy Specialist  
 George Ellis, Maintenance Staff  
 Jeff McBeth, Maintenance Staff  
 Jim Coughlin, Maintenance Staff  
 Joshua McVay, Maintenance Staff  
 Joyce Dickinson, Director of Resource Development  
 Karen Kruetzberg, Federal Housing Programs Manager  
 Krystle Brandt, Office Manager  
 Lidia Vargas, Section 8 Occupancy Specialist  
 Lisa Luckett, Property Manager  
 Lisa Vargas, Maintenance Coordinator  
 Liz Wolfert, Planning Assistant  
 Luz Maria Herrera, Section 8 Eligibility Coordinator  
 Mary Ann Garza, Administrative Assistant  
 Nina Bennett, Property Manager  
 Pamm Gibson, Housing Planner  
 Paul Graham, Maintenance Staff  
 Penny Hannegan, Project Specialist  
 Rhoda Lee, AP Accounting Specialist  
 Richard Butler, Volunteer Coordinator  
 Robert Scott, Property Manager  
 Russ Lewis, Maintenance Staff  
 Ryan Jones Hibbard, Housing Planner  
 Sandy Baggenstos, Capital Improvement Coordinator  
 Shari Owen, Leasing Manager  
 Shelly Miezwa, Resident Services Coordinator  
 Stephen Tracy, Accountant Contoller  
 Stuart Grogan, Housing Planner  
 Suinya Mindiola, Eligibility Manager  
 Terry Johnson, Director of Maintenance  
 Tim Beal, Director of Housing Services  
 Tom Read, Purchasing Agent  
 Wes Winder, Maintenance Staff  
 Willa Johnson, Director of Real Estate Planning  
 Yolanda Aguilar, Property Manager

## Commissioners

Philip Lawrence – Chairperson  
 James Topping – Vice Chairperson  
 Louise Smart – Commissioner  
 Angela McCormick – Commissioner  
 Robin Bohannon – former Commissioner  
 and City Council representative  
 Betty Hoye – Commissioner  
 Mike White – Commissioner  
 Nestor Davidson – Commissioner  
 Joseph Neguse – Commissioner  
 Susan Osborne – new Commissioner  
 and City Council representative

## Executive Staff

Betsey Martens  
 Co-executive Director for Operations  
 Cindy Brown  
 Co-Executive Director for Development



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