

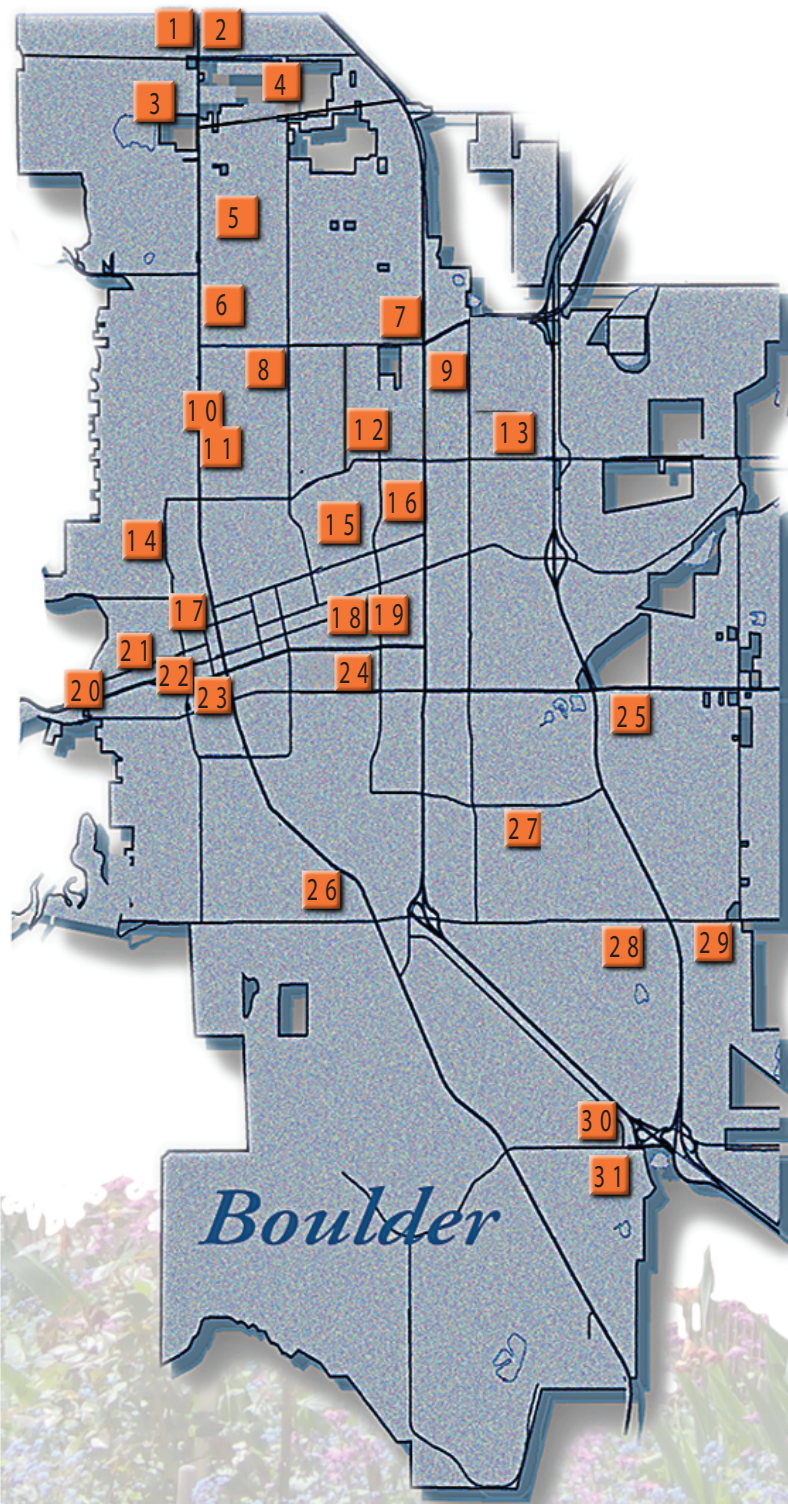


Boulder Housing Partners



**2008
Annual Report**

BHP Site Map



Public Housing

- 23 Arapahoe Court - 14 Apts
- 9 Diagonal Court - 30 Apts
- 8 Iris/Hawthorne - 14 Apts
- 7 Kalmia - 55 Apts
- 27 Madison - 34 Apts
- 29 Manhattan - 44 Apts
- 17 Northport - 50 Apts
- 18 Walnut Place - 95 Apts

Reduced Rent

- 25 Arapahoe East - 11 Apts
- 15 Bluff Duplex - 2 Apts
- 1 Dakota Ridge - 13 Apts
- 13 Hayden Place - 24 Apts
- 26 Midtown - 13 Apts
- 6 Sanitas Place - 12 Apts
- 24 Twin Pines - 22 Apts
- 19 Whittier - 10 Apts

Section 8 Project Based

- 22 Canyon Pointe - 82 Apts
- 21 Glen Willow - 34 Apts
- 14 North Haven - 8 Apts

Section 8 Tenant Based

- Tenant Based Vouchers - 650
- TBRA & Housing First - 34

Mixed Income

- 31 Bridgewalk - 123 Apts
- 20 101 Pearl - 6 Apts

Group Home

- 5 Orchard House - 6 Bedrooms

Tax Credit

- 11 Broadway East - 44 Apts
- 3 Foothills Community - 74 Apts
- 4 Holiday Neighborhood - 49 Apts
- 28 Vistoso - 15 Apts
- 16 Woodlands - 35 Apts

Land Bank

- 4 Holiday Neighborhood - 2.2 Acres
- 30 High Mar Swim Club - 2.2 Acres

Development Projects

- 12 Red Oak Park (previously Boulder Mobile Manor)
- 10 Broadway West

Main BHP Office

- 2 Main Office
Boulder Housing Partners
4800 Broadway
Boulder, CO 80304

Letter to City Council

Dear Mayor Appelbaum and Members of Council,

On behalf of the members of the Boulder Housing Partners Board of Commissioners, we are pleased to submit our 2008 Annual Report.

We want to begin by thanking the Council for the work we did together in 2008 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, its properties and projects.

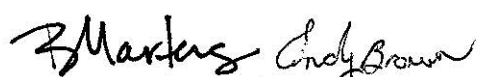
The redevelopment of Boulder Mobile Manor (BMM) was central to our initiatives in 2008. We completed the site design and received site plan approval in 2008. We began the process of assembling financing and relocated all of the residents off the site in anticipation of a summer 2008 construction start. The changes in the financial market delayed construction, but we remain hopeful that we'll be underway soon. We are grateful to have received financial support from the Boulder City Council, the City of Boulder Housing Division & Office of Environmental Affairs, the Polk Foundation, and Enterprise Green Communities.


In concert with the BMM redevelopment, we completed the renovation of our Broadway site, just south of the North Boulder Recreation Center. We re-occupied the site in October 2008 and held a grand opening in December of our newly constructed community center, home to our very successful partnerships with the I Have A Dream Foundation program and the City's Youth Services Initiative.

On the western parcel of the same site we celebrated a groundbreaking on November 21, 2008, taking our vision for 26 new affordable units a step closer. Construction is expected to be completed in January 2010.

We published an updated version of our strategic plan in 2008 covering a time period of approximately the next five years. The goal of the plan is to assure that all of our assets are funded and protected so that they can continue to house families and individuals with very low incomes. During our strategic planning year BHP held interviews with over 100 residents and 63 partners. Our essential role as the city's largest provider of affordable housing was affirmed by all we spoke to and our commitment to add to the inventory of affordable homes in Boulder has never been stronger.

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


Betsey Martens/Cindy Brown
Co-Executive Directors


James Topping
Chair Board of Commissioners

2008 Highlights

• Transformation of public housing at Broadway East:

BHP completed its work to transform 46 family public housing units into completely renovated tax-credit housing including a newly constructed community center for the I Have a Dream Foundation programs and other community partners. Funds from the City of Boulder, the St. John's Foundation, and the State of Colorado made the project possible. Residents moved into their new homes and the community center opened in the summer and fall of 2008, just in time for school to begin.

• New construction underway at Broadway West:

In a very difficult economy and financing environment, BHP began construction in 2008 on 26 new units of affordable housing at the site of the former BHP management offices at 4800 Broadway. We closed on our tax credit partnership in October and immediately began construction on the new housing. This effort will not only create new affordable housing but many new construction and construction-related jobs. The units are scheduled to be completed in January 2010.

• Redevelopment of Boulder Mobile Manor: The redevelopment of Boulder Mobile Manor made huge progress in 2008. Site design was completed and the project received site plan approval in December 2008. Approval came following extensive work with neighbors, residents, partners and City staff on a site plan acceptable to all. Anticipating a late year construction start, BHP helped residents relocate to alternate affordable housing units. The project currently needs final financing approvals and is otherwise ready to get underway.

• Largest solar retrofit of public housing in the country:

Partnering with VisionSun Design, Bella Energy, the City of Boulder, the Governor's Energy office and Xcel energy, BHP completed the solar electric retrofit of a 30-unit public housing townhome complex. BHP estimates the conversion to individually metered solar powered units will produce a cost savings for each resident of over \$200 annually.

• Funding to provide permanent housing for chronically homeless individuals:

BHP received Federal funding to partner with the Mental Health Center serving Boulder and Broomfield Counties and the Boulder Shelter for the Homeless to provide permanent housing for 32 chronically homeless individuals.

• Funding for services for our elderly and disabled residents living in public housing:

BHP received Federal funding to provide for home care services, wellness programs, volunteer coordination and outreach case management services for elderly and disabled residents living in our public housing units.

• Completion of the long term strategic plan: After discussions with the Board of Commissioners and over 100 residents, staff and partners, BHP completed its long term strategic plan intended to guide BHP into the future. Please visit our new website at www.boulderhousing.org to download a copy of our plan.

• Volunteers contribute over 4,000 hours of their time:

A special thank you to all our volunteers who contributed their precious time to make BHP homes a wonderful place to live.

Partner List

Adult Protection Service
Bank of the West
Barrett Studio Architects
Boulder Community Hospital 55+
Boulder Community Network Organization
Boulder Community Outreach
Boulder County Action Program
Boulder County Advocates for Transitional Housing (BCATH)
Boulder County Area Agency on Aging
Boulder County Commissioners
Boulder County Community Corrections
Boulder County Department of Social Services
Boulder County Family Self Sufficiency
Boulder County Genesis Program
Boulder County Headstart Program
Boulder County Housing Authority
Boulder County Public Health
Boulder Housing Coalition
Boulder Meeting of Friends
Boulder Public Library
Boulder Rotary Club
Boulder Shelter for the Homeless
Boulder Valley School District
Calvary Bible Church/Sharefest
Carriage House
Center for People with Disabilities
Center for Resource Conservation
Circle of Care - Arts for the Elders
City of Boulder
City of Boulder Fire Department
City of Boulder Police Department
Coburn Development
Colorado Housing Finance Authority
Colorado University Volunteer Connection
Community Food Share/Elder Share/Mobile Food Pantry
Community Infant Project@ Boulder County Health
Community Mediation Services
Community Out Reach Effort
Complete Home Health Care
Crestview Church
Dental Aid
Development Partners
Emergency Family Assistance Association
Enterprise Community Partners
Enterprise Social Investment Corporation
Environmental Protection Agency
Family Resource Schools
First Bank
First Presbyterian Church
First United Methodist Church
Habitat for Humanity
Humane Society of Boulder
Hynd Blind Fund
I Have a Dream Foundation of Boulder County
I.M.P.A.C.T.(Boulder County's Integrated Managed Adolescent Community Treatment Center)
Imagine
Institute for Intentionally Sustainable Design
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
Mountainview Baptist Church
National Association of Housing and Redevelopment Officials (NAHRO)
National Association of Local Housing Finance Agencies (NALHFA)
Orchard Grove Mobile Home Park
Origins Christian Churches
Peak Properties
People's Clinic
Professional Home Health Care
Resident Representative Council, Inc.
Resident/volunteer support
Retired Senior Volunteer Program (RSVP)
Rocky Mountain Home Association
RTD Senior Ride
Safe at Home Care
Safehouse Progressive Alliance for Nonviolence
Sage Community Partnership
SB Clark and Co.
Special Transit
St John's Episcopal Church
St John's Foundation
Stephen Sparr Architects
Sustainable Futures Society
Thistle Community Housing
Transact Español
Trinity Lutheran Church
U.S. Department of Housing & Urban Development (HUD)
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
Wells Fargo Bank
Wolff Lyon Architects
Wonderland Hill Development Company
Workforce Boulder County
YMCA Resource Center

Foundation



This has been a year of revitalization for the Boulder Housing Partners Foundation (501(c)3). The Foundation strives to identify funding sources to support the service-enriched housing that is essential for the very vulnerable populations that call our housing home. In 2008, the Foundation successfully completed its first fundraising effort by raising over \$13,000 from our friends, families and community partners. Funds from the Foundation donors were used to purchase textbooks for English as a Second Language courses, picnic tables and shade trees for community gatherings and playground equipment for the growing number of families living at our sites. We are thankful to the following donors who, with their generous donations, contributed to an augmented sense of community, linked residents to educational services and enhanced the dignity of life in public housing.

Samuel Allen
Brad Armstrong
Scott August
Laurie Bernstein
John Bizzarro
Rene Brodeur
Cindy Brown
Nestor Davidson
Joe De Raismes
Net Work Family Wellness Dr. Knowles
Holland/Ladd Family Foundation
Joyce Flanagan
Penny Hannegan
Eileen Hershenov
Holley Construction
Edie Hooten
Betty Hoye

Willa Johnson
Tamas Kallos
Karen Klerman
Midge Korczak
Scott Koski
Steven and Joan Markowitz
Betsey Martens
Jay McWhinney
Megan Melamed
Paul Melamed
Ardie Schulster
Ladonna & Michael Shea
Laura Sheinbaum
James Topping
John Truhlar
Mary Jo White
Natalie Wolman

The Foundation operates with a seven-person volunteer Board and two BHP staff people who lend their time to the Foundation to help grow its capacity. If you'd like to be involved in the Foundation or make a tax-deductible donation please call 720-564-4643.

Financials

BHP Balance Sheet Summary and Statement of Activities Summary December 31, 2008

BALANCE SHEET SUMMARY

ASSETS

CURRENT ASSETS	\$ 2,307,924
RESERVED AND RESTRICTED CASH	\$ 516,294
CAPITAL ASSETS (net of depreciation)	\$22,423,239
OTHER ASSETS	\$13,458,264
TOTAL ASSETS	\$38,705,721

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	\$ 2,208,350
LONG TERM LIABILITIES	\$19,235,848
NET ASSETS	\$17,261,523
TOTAL LIABILITIES AND NET ASSETS	\$38,705,721

STATEMENT OF ACTIVITIES SUMMARY

OPERATING REVENUE

NET TENANT RENTAL INCOME	\$ 4,243,274
OTHER OPERATING REVENUE	\$ 7,342,041
TOTAL OPERATING REVENUE	\$11,585,315

OPERATING EXPENSES

HOUSING ASSISTANCE PAYMENTS	\$ 5,092,077
SALARIES AND BENEFITS	\$ 3,154,863
OTHER OPERATING EXPENSES	\$ 3,829,111
TOTAL OPERATING EXPENSES	\$12,076,051

OPERATING INCOME (LOSS)	\$ (490,736)
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NON-OPERATING REVENUE (EXPENSES)

GRANTS	\$ 2,985,263
OTHER NON-OPERATING REVENUE	\$ 836,818
OTHER NON-OPERATING EXPENSES	\$ (1,817,936)
TOTAL NON-OPERATING REVENUE	\$ 2,004,145

CHANGE IN NET ASSETS	\$ 1,513,409
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Housing Team - 2008

Staff

Alejandro Favela
Amelia Stoll
Anna Kay Johnson
Annie Mount
Barbara Blazon
Carmen Giardiello
Caroline Bahr
Charlotte Lemkee
Daniel Nuñez
Della Temple
Devon Cripe
Doug Spellman
Dreu Patterson
Elaine Keiser
Frank Schaller
Gaia Powers
Gale Stromberg
George Ellis
James Coughlin
Jeffrey McBeth
Joshua McVay
Joyce Dickinson
Karen Kreutzberg
Kendall Tripp
Krystle Brandt
Lidia Vargas
Linda Claice
Lisa Vargas

Lisa Luckett
Liz Wolfert
Luz Maria Herrera
Maria Hernandez
Mary Ann Garza
Shelly Miezwa
Nina Bennett
Pamm Gibson
Paul Graham
Penny Hannegan
Primpaje Ethington
Rhoda Lee
Richard Butler
Robert Scott
Russ Lewis
Ryan Hibbard
Sandy Baggenstos
Shari Owen
Stephen Tracy
Stuart Grogan
Suinya Mindiola
Terry Johnson
Tom Read
Tim Beal
Wes Winder
Willa Johnson
Yolanda Aguilar

Commissioners

Betty Hoye
Louise Smart
Angela McCormick
Susan Osborne
James Topping
Philip Lawrence
Mike White
Nestor Davidson
Joseph Neguse

Executive Staff

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



Providing Homes, Creating Community, Changing Lives

4800 North Broadway
Boulder, Colorado 80304
(720) 564-4610
www.boulderhousing.org

