



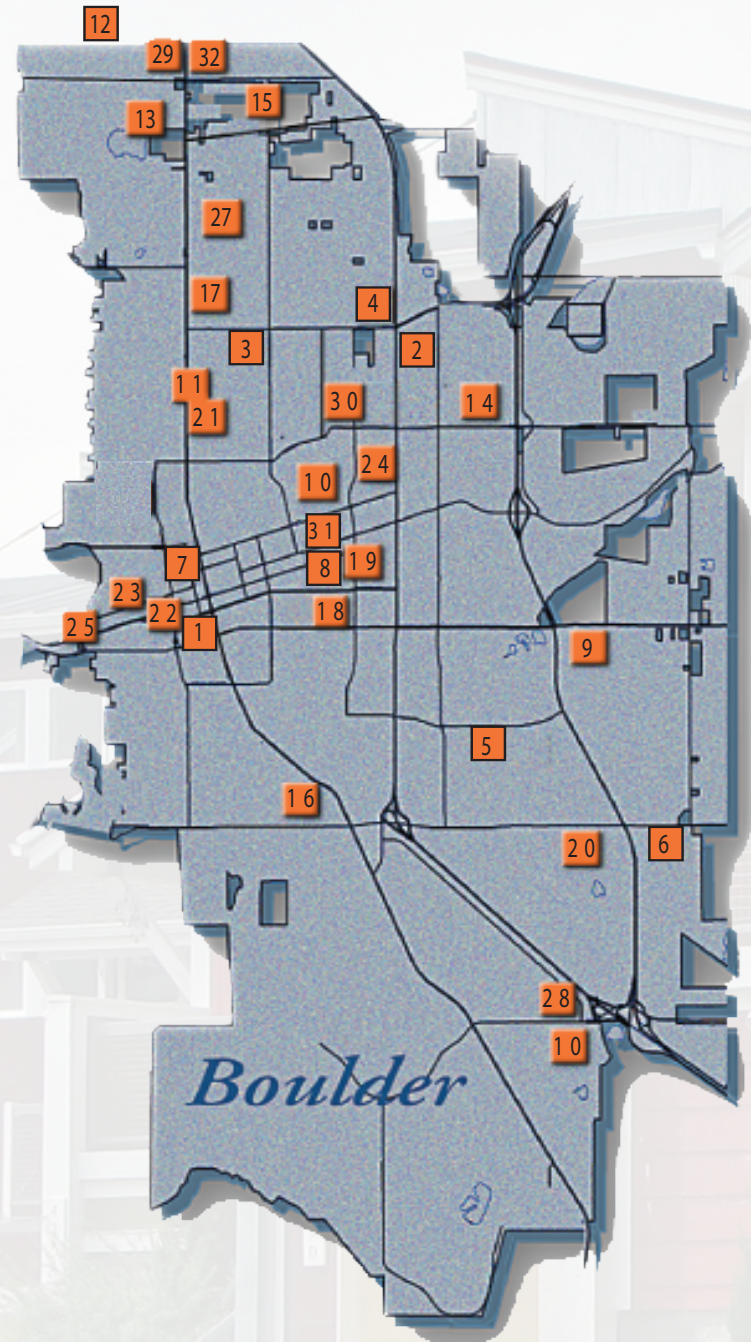
Providing Homes, Creating Community, Changing Lives

A photograph of a row of colorful houses (green, blue, yellow, red) with solar panels on their roofs, set against a clear blue sky. The image is framed by a dark, multi-layered border.

**Annual Report
2010**

Red Oak Park, BHP's Newest Boulder Affordable Rental Community

Boulder Housing Partners' Site Map



Public Housing

- 1 Arapahoe Court (14)
951 Arapahoe
- 2 Diagonal Court (30)
3265 30th Street
- 3 Iris/Hawthorne (14)
16th Street & Iris
- 4 Kalmia (55)
3502 Nottingham Court
- 5 Madison (34)
1130 35th Street

- 6 Manhattan (44)
660 Manhattan Drive
- 7 Northport (50)
1133 Portland Place

- 8 Walnut Place (95)
1940 Walnut Street

Affordable Rentals

- 9 Arapahoe East (11)
4610 Arapahoe Avenue
- 10 Bridgewalk (11)
602 Walden Circle
- 11 Broadway West (26)
3100 Broadway Street
- 12 Dakota Ridge (13)
4912 10th Street
- 13 Foothills Community (52)
700 Silver Lake
- 14 Hayden Place (24)
3405 Hayden Place
- 15 Holiday Neighborhood (49)
1323 Yello Pine Avenue
- 16 Midtown (13)
837 20th Street
- 30 Red Oak Park (59)
2637 Valmont
- 17 Sanitas Place (12)
3640 Broadway Street
- 18 Twin Pines (22)
1700 22nd Street
- 19 Whittier (10)
1946 Walnut Street
- 20 Vitoso (15)
4500 Baseline Road

Section 8 Project Based

- 21 Broadway East (44)
3110 Broadway Street
- 22 Canyon Pointe (82)
700 Walnut Street
- 23 Glen Willow (34)
301 Pearl Street
- 24 Woodlands (35)
2663 Mapleton

Section 8 Tenant Based

Tenant Based Vouchers (831)
Housing First (26)

Market Rate

- 25 101 Pearl (6)
101 Pearl Street
- 26 Bluff Duplex (2)
2232 Bluff Street
- 10 Bridgewalk (112)
602 Walden Circle
- 13 Foothills Community (22)
700 Silver Lake

Group Home

- 27 Orchard House - 6 Bedrooms
1603 Orchard Street

Development Projects

- 28 High Mar Swim Club
4990 Moorhead Avenue
- 29 Lee Hill Housing
Lee Hill and Broadway

Land Bank

- 15 Holiday Neighborhood
- 2.2 Acres
- 31 Poplar Land Lease

BHP Office

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

Letter to City Council

Annual Report 2010 Boulder Housing Partners

4800 Broadway St
Boulder Co 80304
720-564-4610
www.boulderhousingpartners.org
bhpinfo@boulderhousingpartners.org

Letter to the City Council

August 2011

Dear Mayor Osborne and Members of Council,

On behalf of the members of the Boulder Housing Partners Board of Commissioners, we are pleased to submit our 2010 Annual Report.

Boulder Housing Partners plays a unique and essential role in the City's strategy to increase its affordable housing inventory. You rely on us to be the largest developer of affordable housing in the city and in 2010 we delivered 126 new units and paved the way for 148 more. We also invest time and attention in helping our residents achieve self-sufficiency, and continuing to improve our own operations. Again, 2010 was a strong year for both.

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

Angela McCormick Angela McCormick, Chair

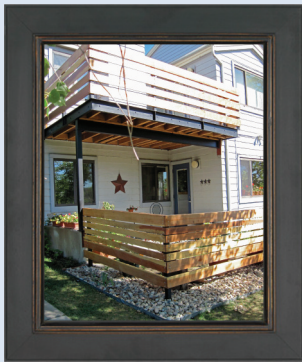
Betsey Martens Betsey Martens, Executive Director



2010 Highlights



P R O V I D I N G H O M E S



Development

Red Oak Park: As you read this report, we will have just celebrated the Grand Opening of Red Oak Park. We began construction in 2010 after a long and patient process to assemble the financing for the project. All 59 units are leased and the vision for transforming a cohesive but severely deteriorated mobile home community into a high quality, energy efficient affordable neighborhood has been achieved.

High Mar: Our plan to transform the former High Mar Swim Club into an affordable senior community took a huge step in 2010. By the close of the year we were very close to receiving site approval, which in fact took place in January 2011. With a fully entitled site, we are at work on assembling the financing with the hope of breaking ground in 2012.

Broadway West: The 26 new affordable apartments at 3120 Broadway that were completed on December 20, 2009 were fully and quickly leased in 2010. These new apartments join the 44 public housing units at Broadway East to complete a diverse, mixed income neighborhood.

Energy Improvements

BHP invested more than \$3.5 million in energy improvements in its portfolio in 2010. Using an Energy Performance Contract with Johnson Controls we made a \$2.2 million investment in making fundamental building envelope improvements as well as water and energy improvements in our 332-unit public housing portfolio. We also invested \$1.2 million in a green retro-fit of our 82-unit Canyon Pointe property. BHP's portfolio contains more than 500kW of photo-voltaic panels, representing 13% of Boulder's PV inventory! In addition, more than 500,000 gallons of water were saved in the second half of the year thanks to the installation of new toilets and other water saving devices.

New Vouchers

BHP applied for, and received, 100 new Housing Choice Vouchers for customers who are non-elderly and have a disability. These 100 vouchers bring our total number of families assisted with vouchers to 831 and our total dollars into the Boulder rental economy to \$6.32 million annually.

Bridgewalk Renovation

Bridgewalk is a 123-unit market-rate property built in 1986 with the specific goal of returning proceeds to help underwrite the affordability of the balance of the BHP portfolio. Having done that job successfully for 24 years, 2010 marked the long-awaited launch of the renovation of Bridgewalk. Phase 1 began with replaced streets, sidewalks and decks and will continue into 2011 with full interior and exterior renovation and energy improvements.

2010 Highlights

C R E A T I N G C O M M U N I T Y



C H A N G I N G L I V E S

Moving to Work

Moving To Work Demonstration: In 2010 BHP submitted an application to be selected as one of 35 agencies nationwide to design and test innovative strategies to strengthen the delivery of services to families living in public housing or who are assisted through HUD's Housing Choice Voucher Program. The MtW program was created in 1996 as a demonstration or "test project" in which HUD waives regulatory requirements and permits these agencies to combine multiple sources of HUD funding into a single agency-wide funding source. MtW agencies also get considerable flexibility in determining how to use their HUD funding. These agencies are required to serve substantially the same number and type of households as they would without MtW designation. The program aims to accomplish three goals:

- Reduce costs and achieve greater cost effectiveness in federal expenditures;
- Provide incentives to families with children where the head of household is working, is seeking work, or is preparing for work by participating in job training, educational programs, or programs that assist people to obtain employment and become economically self-sufficient; and
- Increase housing choices for low-income families.

Administration

BHP continues to be a high performer under HUD's evaluation of our management of the Housing Choice Voucher program and a high performer in our management of public housing. In addition, BHP received an unqualified opinion on its 2010 audit with no findings.

Awards

Broadway Community:

- 2010 NAHRO National Award of Merit in Housing and Community Development Awarded May 12, 2010
- 2010 APA Colorado Merit Award in the Affordable Housing Category of Outstanding Planning Project. Awarded August 2, 2010
- 2010 NAHRO Award of Excellence - Program Innovation in Affordable Housing Awarded August 19, 2010

Colorado NAHRO 2010 Awards:

- Affordable Housing Project - Broadway Apartments
- Commissioner of the Year - Betty Hoyer
- Administration Innovation - The BHP Website

Partner List

Adult Protection Services
B and Y Architects
Bank of the West
Ballard Spahr
Boulder Community Hospital 55+
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 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
Care Connect
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 at Boulder County Health
Community Mediation Services
Community Outreach Effort
Complete Home Health Care
Crestview Church
Dental Aid
Deneuve Construction
Department of Housing and Urban Development: Region 8
Emergency Family Assistance Association
Enterprise Community Partners
Fannie Mae
First Bank
Governor's Energy Office
Hynd Blind Fund
Housing Colorado
Humphries Polis Architects
I Have a Dream Foundation of Boulder County
I.M.P.A.C.T. (Boulder County's Integrated Managed Adolescent Community Treatment Center)
ISD Architects
Imagine
Key Bank
Longmont Housing Authority
Longs Peak Energy Conservation Center
Meals on Wheels-Wheels to Meals Program
Mental Health Center of Boulder and Broomfield Counties
Mile High Housing
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 Church
Palace Construction
Peak Properties
People's Clinic
Resident Representative Council, Inc.
Resident/volunteer support
Restoring the Soul
Rocky Mountain Home Association
RTD Senior Ride
Safehouse Progressive Alliance for Nonviolence
Sage Community Partnership
SB Clark and Co.
Special Transit
St. John's Episcopal Church
St. John's Foundation
Steven Walsh Architects
Thistle Community Housing
Transact Espanol
U.S. Dept. of Housing & Urban Development (HUD)
US Bank
University of Colorado Children, Youth, and Environments
University of Colorado Extension Program
University of Colorado College of Architecture & Planning
University of Colorado Leeds School of Business
Wells Fargo Bank
Zocalo Development Company

BHP Foundation



The mission of the BHP Foundation is to help residents pursue successful, productive and dignified lives. This is accomplished by mobilizing resources for supportive, life-enriching and community building services. In 2010, many of BHP's most vulnerable residents received the following benefits from the generous contributions of individuals and organizations.



- Emergency home care assistance to enable seniors to live independently in their homes
- Emergency funds for families at risk for eviction due to unexpected crises
- Supplies for residents who participated in community building activities, such as clean-up days and children's activities
- ESL (English as a Second language) and financial literacy classes to move residents toward self-sufficiency

We are very grateful to the following individuals and companies who made generous contributions to the BHP Foundation in 2010.

Individual Donors in 2010:

Suzy Ageton
Werner & Randy Bailey
Joan Brett
Rene Brodeur
Cynthia Brown
Philip Ecklund
Lynn Guissinger
David and Penny Hannegan
Betty Hoyer
Karen Klerman
James & Catherine Koczela
Midge Korczak
Scott Koski
Neil Littmann
Robert Lundy
Steven & Joanne Markowitz
Betsey Martens

Kathy McCormick
Paul Melamed
Andrea Meneghel
Hal Osteen
Caren Paul
Preston Prince
Ardie Schulster
Peter & Laura Sheinbaum
John Truhlar
Patricia Vidulich
Edwin Wolff

Corporate Donors in 2010:

BW Construction
US Bancorp Foundation
Elevations Credit Union Foundation

[Make A Donation](#)



2010 Financials

BHP Balance Sheet Summary & Statement of Activities Summary December 31, 2010

BALANCE SHEET SUMMARY

ASSETS	
CURRENT ASSETS	\$ 4,258,378
NON CURRENT ASSETS	\$16,329,214
CAPITAL ASSETS AND LOAN FEES - NET	<u>\$28,520,920</u>
TOTAL ASSETS	\$49,108,512

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	\$ 8,152,685
LONG TERM LIABILITIES	\$15,647,625
NET ASSETS	<u>\$25,308,202</u>
TOTAL LIABILITIES AND NET ASSETS	\$49,108,512

STATEMENT OF ACTIVITIES SUMMARY

OPERATING REVENUE

NET TENANT RENTAL INCOME	\$ 4,928,881
OTHER OPERATING REVENUE	<u>\$12,222,361</u>
TOTAL OPERATING REVENUE	\$17,151,242

OPERATING EXPENSES

HOUSING ASSISTANCE PAYMENTS	\$ 5,693,082
SALARIES AND BENEFITS	\$ 3,740,948
OTHER OPERATING EXPENSES	<u>\$ 4,404,807</u>
TOTAL OPERATING EXPENSES	\$13,838,837

OPERATING INCOME (LOSS)	<u>\$ 3,312,405</u>
-------------------------	---------------------

NON-OPERATING REVENUE (EXPENSES)

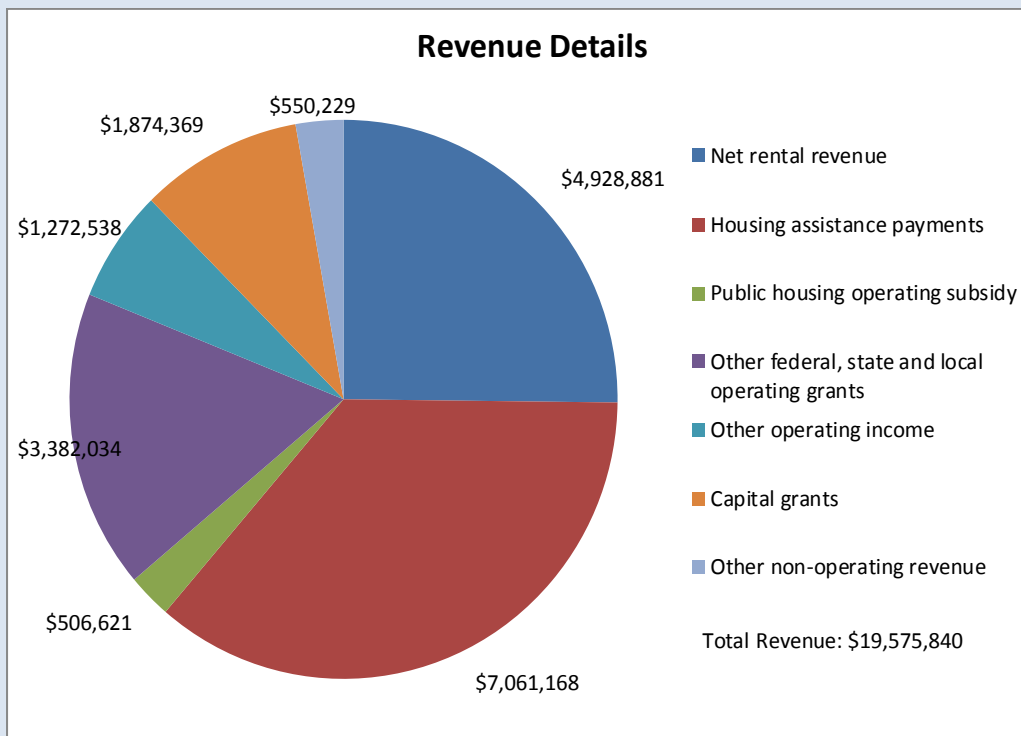
CAPITAL GRANTS	\$ 1,874,369
OTHER NON-OPERATING REVENUE	\$ 550,229
OTHER NON-OPERATING EXPENSES	<u>\$(1,686,368)</u>
TOTAL NON-OPERATING REVENUE	\$ 738,230

CHANGE IN NET ASSETS	<u>\$ 4,050,635</u>
-----------------------------	----------------------------

BHP Financials

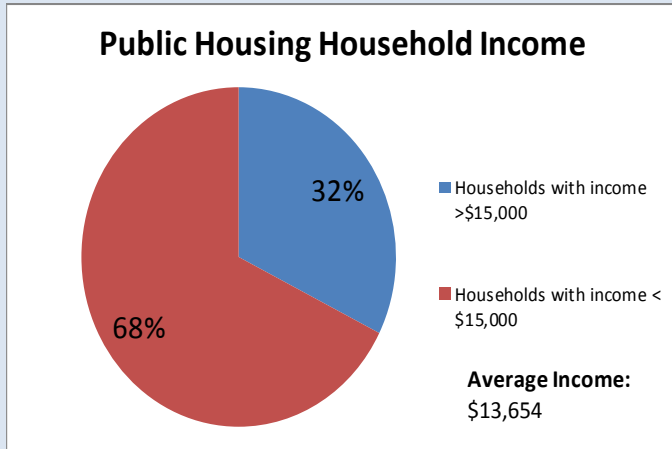
Revenue Details

Net Rental Revenue	\$4,928,881
Housing Assistance Payments	\$7,061,168
Public Housing Operating Subsidy	\$506,621
Other Federal, State and Local Operating Grants	\$3,382,034
Other Operating Income	\$1,272,538
Capital Grants	\$1,874,369
Other Non-Operating Revenue	\$550,229
Total Revenues	\$19,575,840

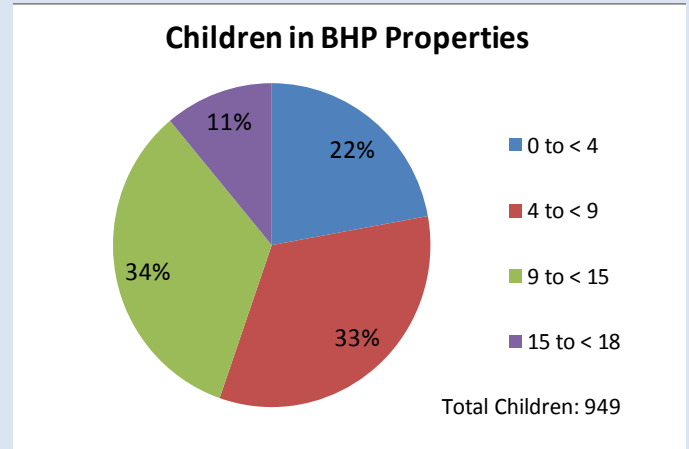


BHP Resident Statistics

Household Income



Children in Households



Length of Stay with BHP

