

## 2012 Annual Report to the Community



**Letter to City Council**

**Celebrating Excellence**

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**Financial Responsibility**

# Letter to City Council

August 2013

Dear Mayor Appelbaum and Boulder City Council:

On behalf of Boulder Housing Partners Board of Commissioners and staff, I am pleased to submit our 2012 annual report. Despite challenging times at the federal level, BHP had one of its most productive years ever. A summary of the highlights, organized by the four goals that form the pillars of our organization, is below:

## **Goal One: Take care of what we own**

- We invested more than \$8.6 million in renovation work on our Boulder Affordable Rentals portfolio;
- We completed the \$6 million renovation of Bridgewalk, thus returning this 123 unit property to its full leverage as an income producing asset in our portfolio;
- We had a very successful first year as a Moving to Work demonstration agency;
- We hosted an Environmental Defense Fund intern who built an energy performance tracking database for us;
- We refinanced all of our existing debt, resulting in measurably improved cash flow.

**In 2012, we invested more than \$8.6 million in renovation work on our Boulder Affordable Rentals portfolio.**

**We purchased WestView apartments, adding 34 units of workforce housing to our inventory;**



## **Goal Two: Increase our inventory**

- BHP purchased the WestView apartments, adding 34 units of workforce housing to our inventory;
- We completed the Good Neighbor Statement of Operations for 1175 Lee Hill in a consensus recommendation from the community advisory group and won an allocation of 9% tax credits for the project;
- We purchased the land associated with the former Wallace Vacuum business;
- We finalized our financing for High Mar with an allocation of 4% tax credits;
- We secured 25 veterans' vouchers for Boulder County, and assigned our award to Boulder County Housing Authority to administer.

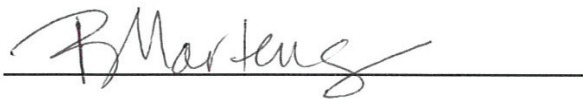
### **Goal Three: Enrich our housing with services and build community**

- We received an award of two Americorps VISTA positions; hired and trained;
- We created a strong system of metrics and benchmarks for the Resident Services Department;
- We recruited and organized 5,050 volunteer hours; in-kind value of \$107,850;
- The BHP Foundation generated \$68,000 in grants and donations, including 8 new grant sources

### **Goal Four: Strengthen BHP and our role in the community**

- Had a very strong year financially, performing better against every metric
- Continued our public relations efforts with unique and identifiable public image for all of BHP communications. In 2012 we issued 122 Tweets; 38 press releases; landed 15 stories in the Daily Camera; have 144 friends on Facebook and 10 on Tumblr.
- We continue to improve our website – 75,533 visitors as of December 2012
- We assisted 14,000 walk-in customers and 21,000 phone calls
- Won the “most improved” award from our insurance company for claims reduction
- Won many awards, including the Urban Land Institute’s global award and the NAHRO national award for excellence

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 the city of Boulder. Any success we achieve is the result of partnerships with the City and other organizations and individuals that makes our community rich, diverse and economically strong.



Betsey Martens, Executive Director

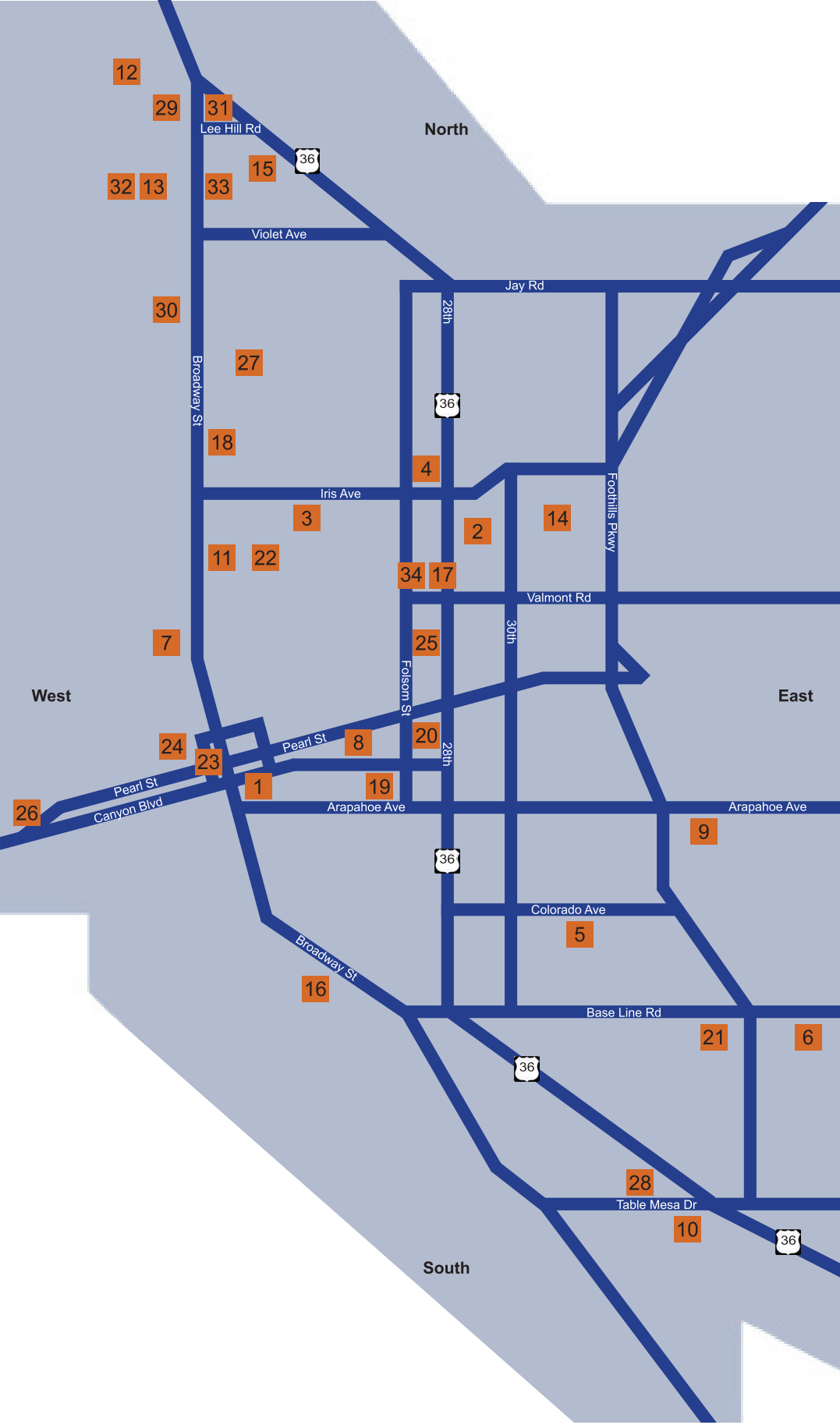


Angela McCormick, Chair

**The BHP Foundation generated \$68,000 in grants and donations, including 8 new grant sources.**

**Any success we achieve is the result of partnerships with the City and other organizations and individuals that makes our community rich, diverse and economically strong.**





# Site Map

## Public Housing

- 1 Arapahoe Court (14)  
951 Arapahoe Ave
- 2 Diagonal Court (30)  
3265 30th St
- 3 Iris/Hawthorne (14)  
16th St & Iris Ave
- 4 Kalmia (55)  
3502 Nottingham Ct
- 5 Madison (34)  
1130 35th St
- 6 Manhattan (44)  
660 Manhattan Dr
- 7 Northport (50)  
1133 Portland Pl
- 8 Walnut Place (95)  
1940 Walnut St

## Section 8 Project Based

- 27 Orchard House  
1603 Orchard St
- 33 WestView (34)  
4600 Broadway St
- 22 Broadway East (44)  
3110 Broadway St
- 23 Canyon Pointe (82)  
700 Walnut St
- 24 Glen Willow (34)  
301 Pearl St
- 25 Woodlands (35)  
2663 Mapleton Ave

## Market Rate

- 26 Flats at  
101 Canyon and  
Cornell House (6)  
101 Canyon Blvd

## Affordable Rentals

- 9 Arapahoe East (11)  
4610 Arapahoe Ave
- 10 Bridgewalk (12)  
602 Walden Cir
- 11 Broadway West (26)  
3120 Broadway St
- 12 Dakota Ridge (13)  
4912 10th St
- 13 Foothills Community (52)  
700 Silver Lake Ave
- 14 Hayden Place (24)  
3405 Hayden Place
- 15 Holiday Neighborhood (49)  
1312 Yellow Pine Ave
- 16 Midtown (13)  
837 20th St
- 17 Red Oak Park (59)  
2637 Valmont Rd
- 18 Sanitas Place (12)  
3640 Broadway St
- 19 Twin Pines (22)  
1700 22nd St
- 20 Whittier (10)  
1946 Walnut St
- 21 Vistoso (15)  
4500 Baseline Rd

- 10 Bridgewalk (111)  
602 Walden Cir
- 13 Foothills  
Community (22)  
700 Silver Lake Ave

## Development Project

- 28 Senior Housing  
Community (59)  
4990 Moorhead Ave
- 29 1175 Lee Hill (31)  
Lee Hill Rd & Broadway St

## Land Bank

- 15 Holiday  
Neighborhood  
2.2 Acres
- 32 Foothills  
7 Acres
- 34 2625 Valmont Rd  
0.98 Acres
- 30 Poplar Land Lease

## BHP Office

- 31 Main Office  
4800 Broadway

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# Celebrating Excellence

## Awards

### Urban Land Institute (ULI) Global Award for Excellence

In 2012 Red Oak Park was awarded the ULI's Global Award for Excellence for quality smart growth in neighborhood and community design and infill redevelopment, affordability, and environmental sustainability and energy conservation. It was one of fourteen projects honored from a pool of over 200 applicants from around the world. "This year's 14 ULI Global Award winners are from eight countries and represent a broad array of property types and uses," said Randall Rowe, chair of the ULI Urban Open Space Award Jury and chairman. "They are dramatic examples of the application of ULI best practices to real estate development and their enduring impact on diverse communities across the globe."



Red Oak Park

### Red Oak Park Recognition

Red Oak Park won the *2012 Affordable Housing Project Award* by the Colorado chapter of the National Association of Housing and Redevelopment Officials (CoNAHRO). The award recognizes a Colorado project that was completed in an innovative manner and conforms to best practices among housing, redevelopment, and community agencies.

Red Oak Park received the *NAHRO Award of Merit in Housing and Community Development*. The Merit Award serves to give national recognition to innovative housing and development projects provided by NAHRO members.

BHP also received the *2012 NAHRO Agency Award of Excellence* in program innovation for Red Oak Park

### Foothills United Way Spirit of Community Award

BHP received the *Spirit of the Community Award for Partnership/Collaboration* in conjunction with the Boulder Shelter for the Homeless for the Boulder County Housing First program. Housing First is a program designed to shrink the chronically homeless population by placing homeless adults in permanent housing with intensive case management support.

## Moving to Work Program

In November 2011 BHP became the nation's 33rd Moving to Work (MTW) housing authority through an agreement with the US Department of Housing and Urban Development (HUD). MTW is a demonstration program for housing authorities to design and test local affordable housing strategies that use federal dollars more efficiently, help residents move toward self-sufficiency, and increase housing choices for low-income families. In 2012, we made the recertification process much easier for our households with elderly members and persons with disabilities.



BHP residents at Walnut Place, a Public Housing senior site



## Grants

**The BHP Foundation launched a campaign to help close the achievement gap by providing internet access to our housing sites**

During our fall email campaign, donations totaling over \$12,000 were raised to bring internet technology to our housing sites. In partnership with Boulder Valley School District, our goal is to increase the use of internet technology at home to better access homework, teachers and other resources.

**Three Step Parents Making a Difference Funded by the Temple Hoyne Buell Foundation**

The Temple Hoyne Buell Foundation provided BHP with a \$10,000 grant to implement the Three Step Parents Making a Difference early childhood education program to help parents prepare their children to be successful in kindergarten. Boulder Housing Partners coordinated this program with the Colorado Statewide Parent Coalition. There were 13 graduates of this 10 week program and we continue the program in 2013.

## Family Services Programs

Anschutz Family Foundation (\$5,000), US BANK (\$5,000), and Sam S. Bloom Foundation (\$3,000) provided funds to help low income families achieve greater self-sufficiency. The goal of the family services program is to increase the independence and quality of life for low-income families. The program operates with the following priority areas:

- 1) Enhance Housing Stability
- 2) Increase Economic Development
- 3) Support Educational Advancement for adults, youth, and young children
- 4) Improve Health and Wellness
- 5) Enrich Community Life

## Helping Seniors and People with Disabilities Maintain Their Independence and Quality of Life

Grants totaling \$3,000 from the Collins Foundation and the Holland Ladd Family foundation were used to provide emergency support services for people with disabilities and housekeeping services for seniors who need assistance to remain living independently in their homes.

## Support the BHP Foundation

Boulder Housing Partners created the non profit 501 (c) 3 Foundation to fund the critical service needs of its residents at a time when many traditional sources of funding are being reduced. The mission of the Boulder Housing Partners Foundation is to help our residents pursue successful, productive and dignified lives by mobilizing resources for supportive, life-enriching, and community building services.

[Donate](#)



Children at Kalmia, a Public Housing family site

## Foundation Board Members

Midge Korczak, President  
Bob Walker, Vice President  
Neil Littmann, Secretary

Betty Hoyer  
Louise Smart  
Scott Holton  
Rene Brodeur

# Employees

## Executive Director

Betsey Martens

Yolanda Aguilar  
Tim Beal  
Nina Bennett  
Lynn Berge  
Jodi Bogen  
Krystle Brandt  
Rene Brodeur  
Steve Busch  
Richard Butler  
Rick Chek  
Shannon Cox Baker  
Caroline Crawford  
Jeremy Ehrhart  
George Ellis  
Alejandro Favela  
Mary Ann Garza  
Carmen Giardiello  
Paul Graham  
Stuart Grogan  
Penny Hannegan  
Luz Maria Herrera  
Anna Kay Johnson  
Terry Johnson  
Jim Koczela  
Karen Kreutzberg  
Rhoda Lee  
Char Lemkee  
Russ Lewis

Lisa Lockett  
Emily McCluskey  
Jeff McBeth  
Joshua McVay  
Shelly Miezwa  
Sally Miller  
Suinya Mindiola  
Annie Mount  
Becky Nisttahuz  
Daniel Nunez  
Shari Owen  
Dreu Patterson  
Gaia Powers  
Ryan Ramsay  
Emily Reed  
Tom Read  
Laura Sheinbaum  
Nancy Specian  
Doug Spellman  
Karin Stayton  
Gale Stromberg  
Martin Teetzel  
Laura Valdez  
Lidia Vargas  
Lisa Vargas  
Teena Wells  
Liz Wolfert



**Betsey Martens, Executive Director**



**BHP Staff**

## AmeriCorps VISTA Volunteers

Amanda Maya  
Kathy Rivera

# Board of Commissioners

Suzy Ageton  
Stephen Eckert  
Tom Hagerty  
Dick Harris  
Scott Holton  
Karen Klerman, Vice Chair  
Angela McCormick, Chair  
Valerie Mitchell  
Jim O'Neal

# Development Projects

## Bridgewalk, Phase 3

General Contractor: Palace Construction  
Architect: EJ Architecture  
Funding: Wells Fargo

BHP completed the last phase of a three part series of complete interior and exterior renovations for the 123 Bridgewalk Apartments.

## Cornell House

General Contractor: Deneuve Construction  
Architect: Coburn Development  
Funding: BHP and Boulder County Historic Landmark Grant

The beautiful Cornell House received historic landmark designation in 2012. It also underwent a complete interior and exterior renovation as well as landscaping improvements.

## The Flats at 101 Canyon

General Contractor: Deneuve Construction  
Architect: Coburn Development  
Funding: BHP

The five-plex building was fully renovated on the exterior and the interior. The work involved refinishing and installing hard wood floors, new kitchens, new appliances, new bathrooms, new paint, air conditioning, a fire protection system, solar panels, decks and site work.

## Woodlands

General Contractor: Deneuve Construction  
Architect: EJ Architecture  
Funding: BHP

The 35 Woodlands Apartments received full interior renovations which included new kitchens, new bathrooms, new flooring, new paint, and air conditioning. BHP also completed site work including a new safety surface on the playground, improved landscaping and irrigation.

## Capital Improvements

The Asset Management Team completed many large renovation projects in 2012 for the portfolio. The following work was completed or started in 2012:



Bridgewalk Before



Bridgewalk After



Cornell Before



Cornell After



The Flats @ 101 Before



The Flats @ 101 After



Woodlands Before



Woodlands After



## Midtown

General Contractor: Palace Construction  
Architect: Coburn Development  
Funding: City of Boulder grant and BHP funds

Planning and design work began in 2012 for the full interior and exterior and site renovation of the 13 apartments at Midtown.



Midtown Before



Midtown After

## Twin Pines

General Contractor: Palace Construction  
Architect: EJ Architecture  
Funding: City of Boulder grant and BHP funds

Planning and design work began in 2012 for the full interior, exterior and site renovation of the 22 apartments at Twin Pines.



Twin Pines Before



Twin Pines After

## Dakota Ridge

General Contractor: Palace Construction  
Architect: EJ Architecture  
Funding: City of Boulder grant and BHP funds

Planning and design work began in 2012 for interior and exterior upgrades of the 13 apartments at Dakota Ridge



Dakota Ridge Before



Dakota Ridge After

## Whittier

General Contractor: Palace Construction  
Architect: Bryan Bowen Architecture  
Funding: City of Boulder grant and BHP funds

Planning and design work began in 2012 for the full interior, exterior and site renovation of the 10 apartments at Whittier.



Whittier Before



Whittier After

## Public Housing Conversion

BHP continues to plan for the renovation of its 337 units in the public housing portfolio. We are working with HUD to determine the best ways to finance and proceed with comprehensive renovations at these units.

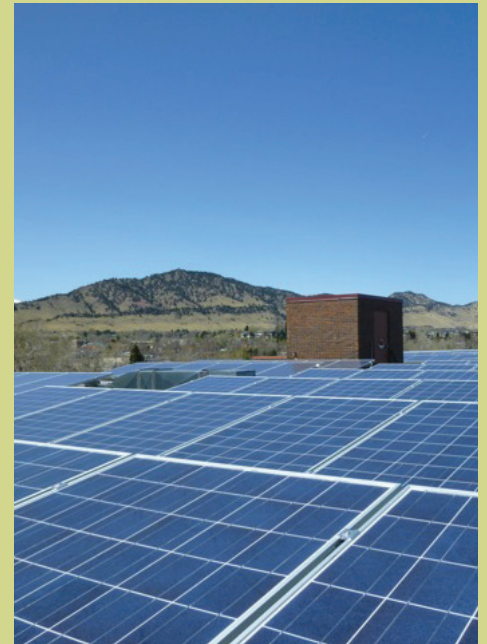
# Sustainability

We believe we can minimize our effect on climate change and be a green leader in Boulder by reducing energy and resource use in the multi-family housing sector, building more sustainable housing, and educating residents on resource conservation.

With every new development, property renovation and unit turn, we install energy and water efficient fixtures and appliances, as well as low VOC products. Sustainable features and practices help decrease net energy use and reduce energy bills for both our organization and our residents. Looking towards the future, we will continue to utilize green technology, work to analyze the data concerning the success of our sustainable practices, educate residents on efficient features available to them, and research new ways to bring greater efficiency and savings to our properties.



**Red Oak Park Solar Installation**



**Walnut Place Solar Panels**

# New Development

## Red Oak Park

Red Oak Park is an award-winning 100% permanently affordable, 59 dwelling unit redevelopment of a mid-century deteriorated mobile home park in central Boulder. The redevelopment included a new community center and playground with a program operated by CLACE, Latin American Center for Arts, Science and Education, that provides afterschool and community programs, community wireless internet access, solar panels, highly energy conserving units, and a very traditional neighborhood design.



**Red Oak Park Phase I**

## Red Oak Park Phase II

At the end of 2012, Boulder Housing Partners acquired the old Wallace Sewing Center and Vacuum repair store and property, approximately one acre, immediately west of the two vacant lots along the Valmont Road frontage of Red Oak Park. Planning for the redevelopment of these three parcels will begin at the end of 2013.

## 1175 Lee Hill

1175 Lee Hill is a proposed two story community consisting of thirty one, one bedroom apartments at the northwest corner of the intersection of Lee Hill Road and Broadway. The building will house men and women who have experienced chronic homelessness using the nationally recognized model known as Housing First. On site services and support will be provided to residents by caseworkers managed by the Boulder Shelter for the Homeless. After an extensive public process, the City Council adopted a motion on April 17, 2012, enabling the project to move forward. Later that summer, BHP was awarded 9% low income housing tax credits which are a key component of the financing for the project. Finally, BHP launched a collaborative process to develop a voluntary Good Neighbor Statement of Operations for the building. That process was completed in early 2013 with construction to begin by the end of that year.

## High Mar

High Mar, a planned 59 unit senior facility located at 4990 Moorhead Avenue in South Boulder, began construction in early 2013. BHP worked throughout the year to arrange the financing, manage the due diligence process, and complete the construction documents to break ground in this much needed housing, the first senior affordable project in Boulder since the early 1980's.



Red Oak Park Phase I



Red Oak Park Phase II



Lee Hill Design View I



Lee Hill Design View II



High Mar Design View I

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# Partnership Highlights

## Service Partners

Boulder Housing Partners would like to thank the following businesses and organizations for their collaboration and support in 2012:

AmeriCorps VISTA  
Boulder Community Hospital  
Boulder County Community Action Program  
Boulder County Area Agency on Aging  
Boulder County Community Justice Services  
Boulder County Community Protection Division  
Boulder County Department of Social Services  
Boulder County Emergency Management  
Boulder County Family Self Sufficiency (FSS)  
Boulder County Genesis Program  
Boulder County Headstart Program  
Boulder County Housing Counseling  
Boulder County Housing and Human Services  
Boulder County Public Health  
Boulder County Special Needs  
Boulder Reads  
Boulder Food Rescue  
Boulder Public Library  
Boulder Shelter for the Homeless  
Boulder Valley School District  
Calvary Bible Church/Sharefest  
Care Connect  
Center for People with Disabilities  
Circle of Care – Arts for the Elders  
City of Boulder Housing and Human Services  
City of Boulder Fire Department  
City of Boulder Police Department  
City of Boulder Senior Services  
City of Boulder Youth Services Initiative (YSI)  
CLACE  
Clinica (People's Clinic)

Colorado Housing Finance Authority  
Colorado Statewide Parenting Coalition  
CSU SNAP-Ed Boulder County Extension  
Community Cycles  
Community Food Share/Elder Share/Mobile Food Pantry  
Front Range Community College  
Community Infant Project at Boulder County Health  
Community Mediation Services  
El Centro Amistad  
Emergency Family Assistance Association (EFAA)  
Family Resource Schools  
Growing Gardens/La Cultiva  
I Have a Dream (IHAD)  
Intercambio - Uniting Communities  
Lens Crafters  
Longmont Housing Authority  
Meals on Wheels  
Mental Health Partners  
New Horizons Preschool  
Office of District Attorney, City of Boulder  
Origins Christian Church  
Parenting Place  
Resident Representative Council, Inc.  
Safeway  
SPAN- Safehouse Progressive Alliance  
Tinker Arts Studio  
University of Colorado VIA (Special Transit)  
Workforce Boulder County  
YWCA career center

## Partnership Award Winners

The BHP Partnership Award is given to recognize the important work being done by individuals, residents, businesses, nonprofits, and governmental agencies who support BHP's mission and exemplify successful partnership. Recipients in 2012 were:

- Peggy Fernandez
- June Bianchi
- Dave Wyatt & John Wyatt
- Boulder County Care Connect
- Barb and Joe Eberle
- Alex Zinga
- Janet Fulton
- Community Cycles
- Olga Jacoby
- David Shurman and Residents of Presbyterian Manor



**Wanda Pelegrina Caldas, Sue Prant, and Rich Points of Community Cycles**

# Financial Responsibility

## BHP Consolidated Financial Statements

Year Ended December 31, 2012 and 2011

### BALANCE SHEET SUMMARY

|                                      | 2012                 | 2011                 |
|--------------------------------------|----------------------|----------------------|
| ASSETS                               |                      |                      |
| CURRENT ASSETS                       | \$ 6,721,570         | \$ 6,300,726         |
| NON CURRENT ASSETS                   | 17,629,261           | 13,995,292           |
| CAPITAL ASSETS (NET OF DEPRECIATION) | 37,818,017           | 34,635,587           |
| <b>TOTAL ASSETS</b>                  | <b>\$ 62,168,848</b> | <b>\$ 54,931,605</b> |

### LIABILITIES AND NET POSITION

|   |                      |                      |
|---|----------------------|----------------------|
| CURRENT LIABILITIES                       | \$ 2,658,052         | \$ 2,188,641         |
| LONG-TERM LIABILITIES                     | 29,636,091           | 23,552,119           |
| NET POSITION                              | 29,874,705           | 29,190,845           |
| <b>TOTAL LIABILITIES AND NET POSITION</b> | <b>\$ 62,168,848</b> | <b>\$ 54,931,605</b> |

### SUMMARY STATEMENT OF ACTIVITIES

#### OPERATING REVENUE

|                                |                      |                      |
|--------------------------------|----------------------|----------------------|
| NET TENANT RENTAL INCOME       | \$ 4,995,329         | \$ 4,737,023         |
| OPERATING GRANTS               | 9,025,091            | 8,943,255            |
| OTHER OPERATING REVENUE        | 1,615,458            | 2,104,978            |
| <b>TOTAL OPERATING REVENUE</b> | <b>\$ 15,635,878</b> | <b>\$ 15,785,256</b> |

#### OPERATING EXPENSES

|                                 |                      |                      |
|---------------------------------|----------------------|----------------------|
| SALARIES AND BENEFITS           | \$ 3,882,527         | \$ 3,617,411         |
| HOUSING ASSISTANCE PAYMENTS     | 6,753,087            | 6,293,419            |
| OTHER OPERATING EXPENSES        | 3,034,335            | 3,180,792            |
| DEPRECIATION AND AMORTIZATION   | 2,496,559            | 1,801,115            |
| <b>TOTAL OPERATING EXPENSES</b> | <b>\$ 16,166,508</b> | <b>\$ 14,892,737</b> |

|                                |                     |                   |
|--------------------------------|---------------------|-------------------|
| <b>OPERATING (LOSS) INCOME</b> | <b>\$ (530,630)</b> | <b>\$ 892,519</b> |
|--------------------------------|---------------------|-------------------|

#### NON OPERATING (EXPENSE) INCOME

|                                      |                   |                     |
|--------------------------------------|-------------------|---------------------|
| CAPITAL GRANTS                       | 1,610,465         | 2,541,395           |
| OTHER NON OPERATING (EXPENSE) INCOME | (395,975)         | 448,729             |
| <b>CHANGE IN NET POSITION</b>        | <b>\$ 683,860</b> | <b>\$ 3,882,643</b> |

# BHP Revenue Details

Year Ended December 31, 2012

