



Boulder
Housing
Partners



2015
ANNUAL
REPORT

STRENGTHENING COMMUNITY



WELCOME

August 2016



Dear Mayor Jones and Boulder City Council members:

On behalf of Boulder Housing Partners Board of Commissioners and staff, we are pleased to submit our 2015 Annual Report.

Our theme for this report is “Strengthening Community.” There are several strategic initiatives that we highlight for you in this regard.

First, you are familiar with our strategic planning data that indicates that we’re losing our naturally-occurring market affordable inventory at an alarming rate. In 2015, we proposed a three-part action agenda to begin to accelerate an affordable portfolio:

- increasing funds for affordable and preservation projects;
- enacting an affordable housing benefit ordinance that creates a market advantage for affordable projects; and
- designating public lands for maximum affordability (the Pollard and Hospital sites).

Second, we describe within this report exceptional progress made in 2015 toward several strategic initiatives:

- providing \$42 million of renovations for our aging public housing properties through Project Renovate;
- developing our groundbreaking work on Bringing School Home, a national initiative to leverage the power of home to affect school, and life, outcomes for children; and
- achieving our portfolio-wide SmartRegs energy-efficiency compliance three years ahead of the 2018 deadline.

BHP strives to be a catalyst for the city’s goal of a diverse, inclusive and sustainable community. Thank you for your support of our mission to provide homes, inspire community and create change.

Sincerely,

Karen Klerman, *Chair*, Board of Commissioners

Betsey Martens, *Executive Director*

2015 GOALS

1	PRESERVING AND INCREASING AFFORDABLE HOUSING	   MORE BROADER WIDER
2	PARTNERSHIPS AND COMMUNITY ENGAGEMENT	  LOUDER GREENER
3	RESIDENT ACHIEVEMENT AND QUALITY OF LIFE	   BIGGER BETTER SMARTER
4	MAXIMIZING SUSTAINABILITY	  GREENER BETTER
5	ORGANIZATIONAL STEWARDSHIP	   LOUDER BETTER SMARTER

PRESERVING AND INCREASING AFFORDABLE HOUSING



LAUNCH OF PROJECT RENOVATE

In 2015, Boulder Housing Partners embarked on Project Renovate, one of BHP's most ambitious efforts yet to preserve existing affordable housing throughout the city. BHP is one of a select group of public housing authorities approved by the U.S. Department of Housing and Urban Development (HUD) to recapitalize its public housing properties. By gaining local control of the properties, BHP can ensure quality affordable housing for Boulder's most at-risk citizens in perpetuity.



The six communities that will be given new life by Project Renovate are:

Diagonal Court



30 townhomes in north central Boulder

Iris Hawthorn



14 single family homes in north Boulder

Kalmia



49 townhomes in north central Boulder

Manhattan



41 townhomes and stacked flat units in southeast Boulder

Northport



50 senior apartments in north Boulder

Walnut Place



95 senior apartments in Downtown Boulder

Learn more at <https://boulderhousing.org/project-renovate> or scan the QR code above.

PARTNERSHIPS AND COMMUNITY ENGAGEMENT

SUMMER SHUFFLE LITERACY PROGRAM

Summer Shuffle is designed to increase school readiness for preschool age residents, accelerate literacy learning for school age residents, and provide families with engaging literacy activities. In 2015, approximately 120 students from Kalmia, Red Oak Park, and the Ponderosa community near Foothills joined this fun reading program.

BHP'S DIRECTOR NAMED AS AN AFFORDABLE HOUSING INSTITUTE FELLOW

Betsey Martens was named as an Affordable Housing Institute Fellow for her pioneering research into using public and affordable housing as a place-based nexus for disrupting the cycle of poverty by Bringing School Home, which creates a comprehensive public/private partnership to enable children from very low income households to supplement, complement, and reinforce the learning they need and want from the school system. The AHI Fellowship carries with it an 18-month curriculum for collaboration, research and development, and eventual rollout of additional pilot sites beyond the two now operating in Boulder, CO and New York City.



“To have been named as an AHI Fellow,” said Betsey Martens, “is both a tremendous honor and a tremendous opportunity to take what we have done in Boulder, contextualize it, and adapt it for scalability nationally. In Boulder, we have demonstrated some things that work powerfully, and I want to explore and demonstrate that we are not simply a successful experiment, but in the vanguard of a movement that can transform the effectiveness of public schooling.”

For the last 18 years, Boulder Housing Partners, the public housing authority of Boulder, Colorado, has been developing the partnership with I Have a Dream Foundation. Starting at age seven, selected children of public housing families are connected with a full time program director acting as a kind of uncle (*tio*) or aunt (*tia*), who follows the child and family all the way through their secondary education to assure high school graduation and post-secondary matriculation. The program offers a package of continuous learning—extending the school experience to after school, evenings and nights, on weekends, and during the summer.

“In a child’s first 18 years, only 9% of her time is spent in school; the remaining 91% is home-based,” Ms. Martens said. “As affordable housing providers we can work with parents to significantly affect what happens in that 91% space.” She added, “Bringing School Home has the data to prove it: 92% of Boulder Housing Partners’ children graduate from high school, versus 63% of their statewide peers.”

For more information see <https://boulderhousing.org/news/affordable-housing-institute-names-betsey-martens-first-ever-fellow> or scan the QR code.



RESIDENT ACHIEVEMENT AND QUALITY OF LIFE



1175 LEE HILL WINS INNOVATION AWARD

Boulder Housing Partners' first fully dedicated Housing First community, **1175 LEE HILL**, was awarded the Affordable Housing Innovation Award by the Mountain Plains chapter of the National Association of Housing and Redevelopment Officials (NAHRO).

NAHRO's award requirements for the Affordable Housing Innovation category state: "Programs that produce affordable housing projects in an innovative manner, such as creative financing, public/private partnerships, mixed use developments, adaptive reuse or special needs housing."

1175 Lee Hill is a two-story apartment building located on the corner of Lee Hill and Broadway in north Boulder with 31 fully-furnished one bedroom apartments. This is a Housing First development which aims to support the chronically homeless, one of Boulder County's most vulnerable populations. In addition to housing, residents will receive support services from case managers.

The Housing First approach is founded on the belief that the first and primary need for the homeless population is to obtain stable housing. Other issues (e.g. disabling conditions, joblessness, poor health, alcohol addiction) that may affect the homeless can and should be addressed through case management and supportive services once housing is obtained.

Similar programs in other municipalities have shown that once these individuals have stable housing, they begin to work on the other hurdles in their lives. Studies have also shown that Housing First programs are highly cost effective as they significantly reduce demand on hospital emergency rooms, jails and court systems, and human service agencies.



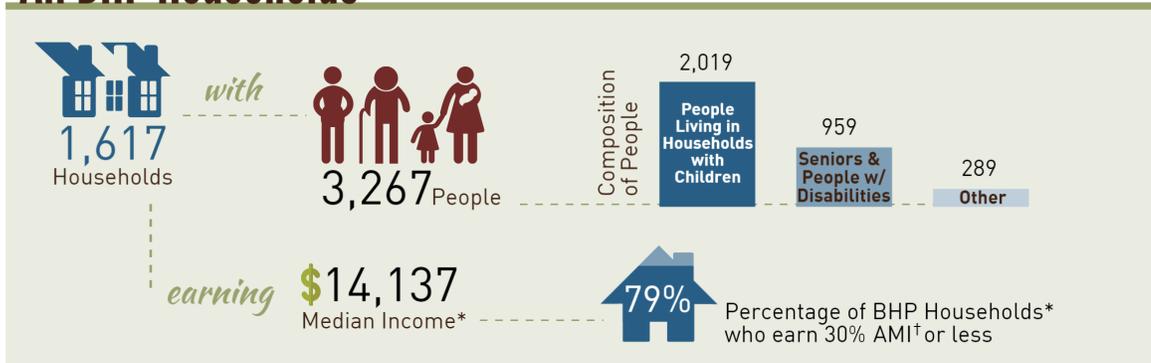
RESIDENT ACHIEVEMENT AND QUALITY OF LIFE, continued

Who We Serve

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



All BHP Households



Seniors*

Head of Household - Age 62+

517 Households

\$12,166 Median Income

1.1 People Average Household Size

89% Seniors living in a 1 person Household

84% Percentage Households who earn 30% AMI† or less

People with Disabilities*

Head of Household - Younger than 62

386 Households

\$9,375 Median Income

1.3 People Average Household Size

Households with Children*

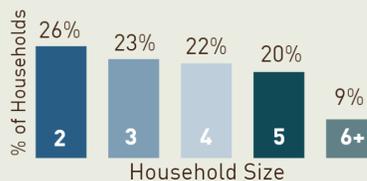
Households with Youth Ages 0-18

545 Households

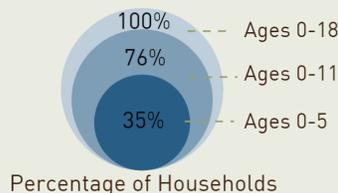
\$20,800 Median Income

3.7 People Average Household Size

1,130 Total Youth



62% single parent households



73% of Households with children ages 0-5 who earn 30% AMI† or less



* Market-rate residents not included in data.
† 30% Area Median Income in Boulder County: Household of one: \$20,880 | Household of four: \$29,820

MAXIMIZING SUSTAINABILITY

SMARTREGS COMPLIANCE

The City of Boulder's SmartRegs ordinance requires that all rental housing units in Boulder meet a basic energy efficiency standard by December 31, 2018. SmartRegs is one part of an integrated strategy to reduce Boulder's climate impacts and improve the vibrancy and resilience of the community. **In 2015, Boulder Housing Partners (BHP) achieved SmartRegs compliance for each of its 968 affordable units and 139 market rate units.**



“We seek to provide the highest quality of affordable homes to people in Boulder, and aligning our work with the city has helped us to do that,” said Tim Beal, Director of Sustainable Communities for BHP. “The energy savings to our residents due to SmartRegs and other energy efficiency initiatives means they have more money to spend on basic needs and to contribute to the local economy.”

Read more at <http://bit.ly/29aB4T5>
or scan the QR code.



INCREASED TRANSPORTATION ACCESS

BHP seeks to increase access for residents to bus passes and other affordable public transportation and alternative transportation programs. In 2015, through a partnership with eGo Car Share, approximately 400 residents received free Neighborhood Eco Passes to encourage the use of public transportation. These bus passes reduce vehicle usage and BHP's environmental impact while helping residents get to and from work, school, and healthcare services in a cost-effective way.

2015 ENERGY AWARDS

NAHRO – Energy and Green Building Award – *Awarded for waste diversion work done at BHP by the National Association of Housing and Redevelopment*

Eco-cycle Green Star Award – *One of five businesses that won Green Business of the Year Award for general sustainability work*

Eco-cycle Green Star Award – *Awarded for waste diversion work done by staff and residents at Kalmia*

Summary Financial Statements
Year Ended December 31, 2015 & 2014

Summary Statement of Net Position

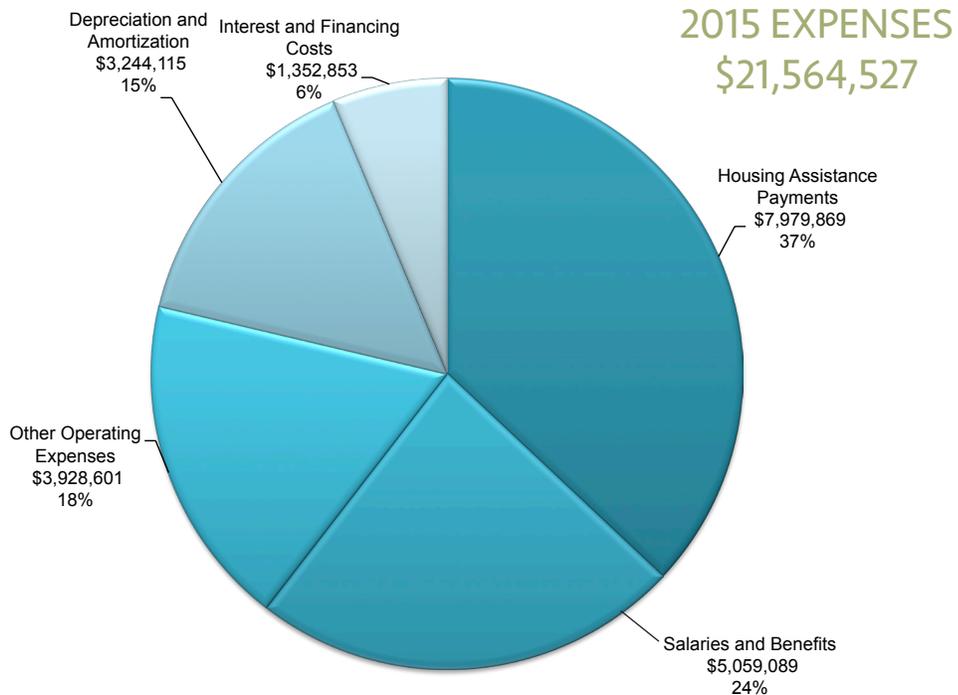
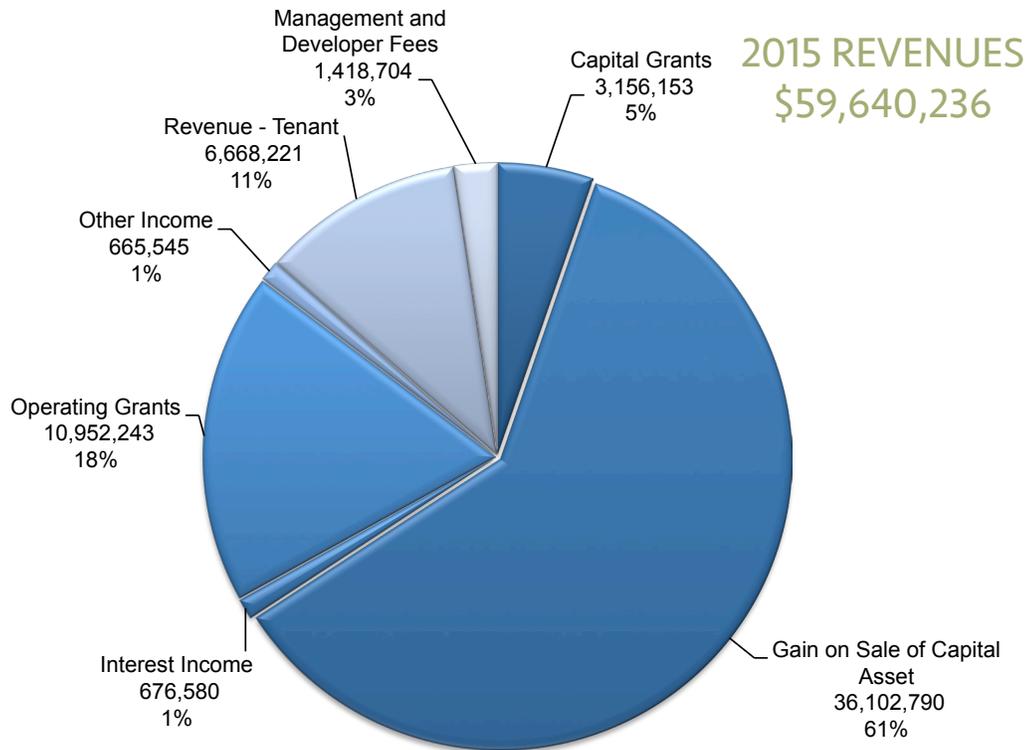
Assets	2015	2014
Current Assets	\$ 20,035,418	\$ 9,596,601
Noncurrent Assets	\$ 46,200,644	\$ 17,560,932
Capital Assets (Net of Depreciation)	\$ 43,794,396	\$ 44,693,541
Total Assets	\$ 110,030,458	\$ 71,851,074
Deferred Outflows	\$ 1,318,956	\$ 307,224
Total Assets and Deferred Outflows	\$ 111,349,414	\$ 72,158,298
Liabilities		
Current Liabilities	\$ 2,029,398	\$ 3,112,312
Long-term Liabilities	\$ 41,315,508	\$ 34,820,869
Total Liabilities	\$ 43,344,906	\$ 37,933,181
Net Position		
Unrestricted	\$ 60,551,976	\$ 24,603,216
Net Investment in Capital Assets	\$ 7,168,630	\$ 8,993,150
Restricted	\$ 283,902	\$ 628,751
Total Net Position	\$ 68,004,508	\$ 34,225,117
Total Liabilities and Net Position	\$ 111,349,414	\$ 72,158,298

Summary Statement of Activities

Revenues	2015	2014
Revenue - Tenant	\$ 6,668,221	\$ 6,801,790
Grant Income	\$ 10,952,243	\$ 9,474,238
Management and Developer Fees	\$ 1,418,704	\$ 1,540,303
Other Income	\$ 665,545	\$ 521,411
Total Revenues	\$ 19,704,713	\$ 18,337,742
Expenses		
Salaries and Benefits	\$ 5,059,089	\$ 4,301,251
Other Operating Expenses	\$ 3,928,601	\$ 3,739,380
Housing Assistance Payments	\$ 7,979,869	\$ 6,833,541
Depreciation and Amortization	\$ 3,244,115	\$ 3,250,965
Total Expenses	\$ 20,211,674	\$ 18,125,137
Operating Income (Loss)	\$ (506,961)	\$ 212,605
Other Income (Expense)		
Nonoperating Income (Loss)	\$ 35,426,517	\$ (979,832)
Capital Grants	\$ 3,156,153	\$ 2,262,324
Change in Net Position	\$ 38,075,709	\$ 1,495,097

ORGANIZATIONAL STEWARDSHIP, continued

Revenue & Expense Details



BOARD & STAFF

As of December 31, 2015



Board of Commissioners

Angela McCormick, *Chair*
Karen Klerman, *Vice Chair*
Pamela Griffin
Tom Hagerty
Dick Harris
Nikki McCord
Mark Ruzzin
Andrew Shoemaker
Valerie Soraci



Leadership Team

Executive Director – Betsey Martens

Chief Financial Officer – Jim Koczela
Director of Development – Jeremy Durham
Director of Human Resources – Penny Hannegan
Director of Maintenance – Terry Johnson
Director of Operations – Jeremy Ehrhart

Director of Sustainability – Tim Beal
Director of Resident Services – Rene Brodeur
Communication & Office Manager – Krystle Brandt
Manager Housing Choice/MTW – Karen Kreutzberg

Staff

Abbey, Kelly
Arreola, Angie
Arritola, Marina
Banning, Sarah
Belnap, Nick
Berge, Lynn
Bogen, Jodi
Busch, Steve
Carter, Evelyn
Cerceda, Cornelio
Chek, Rick
Ciano, Maria
Cullen, Amanda
Deakins, Natasha
Decory, Patricia
Ellis, George

Farmer, Katie
Favela, Alejandro
Freedman, Margie
Garcia, Brittany
Graham, Paul
Hamby, Valerie
Hultman, Michael
Kenney, Jessica
Lee, Rhoda
Lemkee, Char
Lewis, Russ
Lisenbe, Edna
Llamas, Omar
Machael, Amy
Mapes, Daniel
Martinez, Jocelyn

McBeth, Jeff
McVay, Joshua
Mendoza, Edgar
Miller, Sally
Murphy, Carrie
Nunez, Daniel
O'Dwyer, Elsie
Patterson, Dreu
Pelegrina, Natasha
Perea, Adriana
Phillips, Nick
Rempen, Kilian
Richards, Anna
Schevets, Lauren
Sheinbaum, Laura
Specian, Nancy

Spellman, Doug
Stayton, Karin
Stoltz, Emily
Torrez, Elisa
Vachon, Dani
Valdez, Laura
Vargas, Lidia
Vargas, Lisa
Washington, Sheritta
Wells, Teena
Wittig, Joanna

AmeriCorps Volunteers:
Beall, Annie
Earl, Nathan
Green, Mary

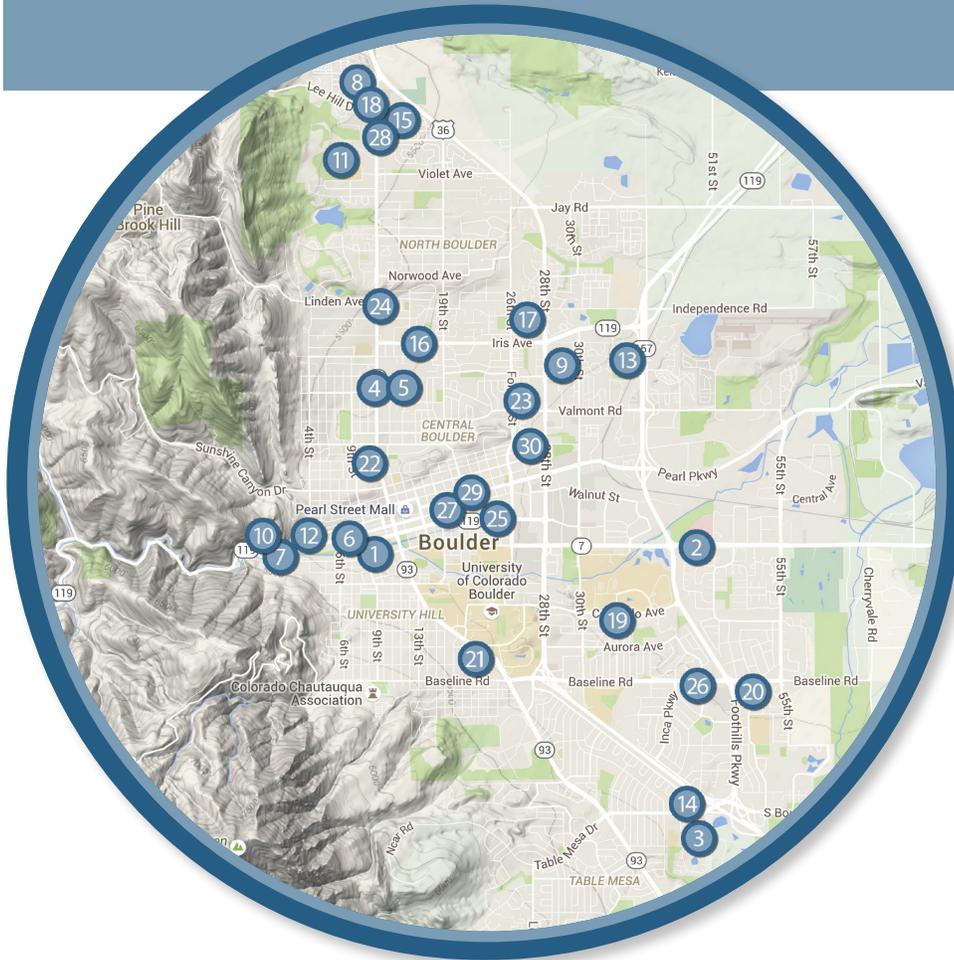


Download this document at www.boulderhousing.org/annual-report or scan the QR code.



PROPERTIES SITE MAP

MANAGED BY BHP



- 1 Arapahoe Court (14 units)
- 2 Arapahoe East (11)
- 3 Bridgewalk (123)
- 4 Broadway East (44)
- 5 Broadway West (26)
- 6 Canyon Pointe (82)
- 7 Cornell House (1)
- 8 Dakota Ridge (13)
- 9 Diagonal Court (30)
- 10 Flats @101 Canyon (5)
- 11 Foothills Community (74)
- 12 Glen Willow (34)
- 13 Hayden Place (30)
- 14 High Mar (59)
- 15 Holiday Neighborhood (49)
- 16 Iris/Hawthorn (14)
- 17 Kalmia (55)
- 18 Lee Hill (31)
- 19 Madison (33)
- 20 Manhattan (44)
- 21 Midtown (13)
- 22 Northport (50)
- 23 Red Oak Park (44)
- 24 Sanitas Place (12)
- 25 Twin Pines (22)
- 26 Vistoso (15)
- 27 Walnut Place (95)
- 28 WestView (34)
- 29 Whittier (10)
- 30 Woodlands (35 units)





BOULDER HOUSING PARTNERS

4800 Broadway, Boulder CO 80304

www.boulderhousing.org

720-564-4610