



**Boulder
Housing
Partners**



2017 ANNUAL REPORT

Providing Homes, Creating Community, Changing Lives





Providing Homes, Creating Community, Changing Lives

2017 ANNUAL REPORT

.....



AUGUST 2018

Dear Mayor Jones and Boulder City Council members:

Boulder Housing Partners strives to make living in Boulder welcoming and affordable for people from a wide range of backgrounds, regardless of income. We envision a diverse, inclusive and sustainable Boulder as a result of our efforts.

In 2017, we exceeded our goal to build or acquire 150 homes in support of the City's goal for 10% of housing to be affordable.

We continued to grow *Bringing School Home - Early Childhood* an innovative program combining quality, affordable, stable housing with educational opportunities for children and parents to help close the academic achievement and opportunity gaps experienced by local youth.

Our sustainability initiatives continued to lead the industry in resource conservation and resident engagement, reducing environmental impacts in the areas of energy, transportation, water and waste.

On behalf of Boulder Housing Partners, we are pleased to present our 2017 Annual Report. The critical mission of *providing homes, creating community and changing lives* cannot be achieved alone. We thank all of our partners and the City of Boulder for your support.

Sincerely,


Valerie Sorraci, Chair, Board of Commissioners


Jeremy Durham, Executive Director

FROM A RESIDENT

"As a new resident, my heartfelt gratitude is given.

To have access to such a comfortable, affordable and secure environment in a true time of need has renewed my confidence in my community.

To all that have contributed to my being here, you have my humble respect and thanks."

MISSION

Our mission is to provide quality, affordable housing, inspire vibrant communities, and create the opportunity for change in people's lives.

STRATEGIC GOALS

1 PRESERVING AND INCREASING AFFORDABLE HOUSING

2 PARTNERSHIPS AND COMMUNITY ENGAGEMENT

3 RESIDENT ACHIEVEMENT AND QUALITY OF LIFE

4 MAXIMIZING SUSTAINABILITY

5 ORGANIZATIONAL STEWARDSHIP

WHO WE SERVE

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

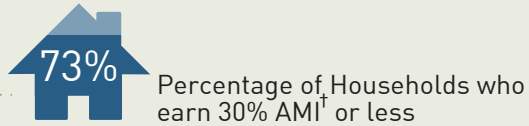
All BHP Households



with

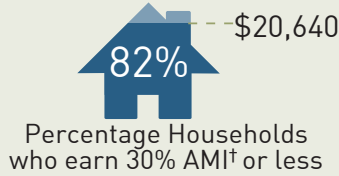
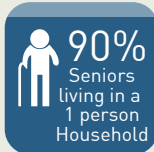


Composition of People



Seniors

Head of Household - Age 62+



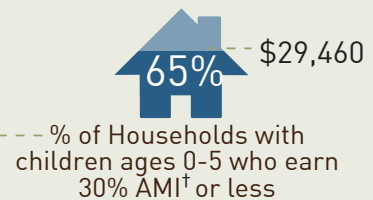
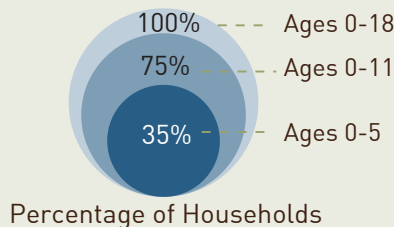
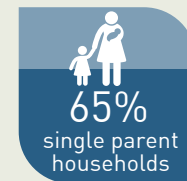
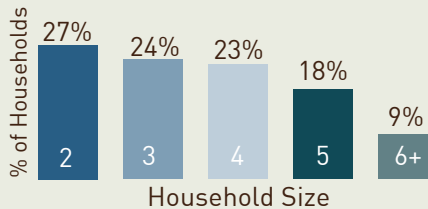
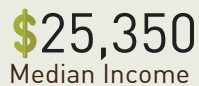
People with Disabilities

Head of Household - Younger than 62



Households with Children

Households with Youth Ages 0-18



* Market-rate households are not included in data.

† 30% Area Median Income in Boulder County (2017): Household of one: \$20,640 | Household of four: \$29,460

Data as of 1/25/2018

2017 HIGHLIGHTS

Preserving and Increasing Affordable Housing

Broke Ground on Palo Park

Appealing to area workforce



4525 Palo Parkway

- 35 new apartment homes
- 275 people signed up to apply
- 9 for-sale townhomes to be built by Habitat for Humanity
- 89 Kw of solar
- Resident wi-fi, electric vehicle charging station, trail access, community center



Acquired Tantra Lake Apartments



1000 W. Moorhead Circle

Maintaining vital affordability in South Boulder

185 mixed-income apartment homes

This community provides residents with easy access to the US 36-corridor, RTD bus lines, shopping, restaurants and bike trails.

PROJECT RENOVATE

Received National Award of Excellence

The National Association of Housing & Redevelopment Officials honored BHP with an award of excellence for innovation in affordable housing for Project Renovate:

279 homes renovated, serving most economically vulnerable families, seniors and people with disabilities

1st Rental Assistance Demonstration (RAD) conversion of Public Housing in CO

6th RAD conversion in the nation

Preserving deep affordability for residents in perpetuity

2017 HIGHLIGHTS

Partnerships and Community Engagement



In 2017, we thanked and recognized these award recipients for going above and beyond to make a difference in the lives of BHP residents and the Boulder community.

2017 Partnership Award Recipients

- Boulder Building Blocks Fund
- Boulder County Housing and Human Services: Healthy Kids and Adults Eligibility Technicians
- Catluck - David Kennedy, Wireless Networking Solutions
- City of Boulder, Boulder Police Department - Homeless Outreach Team: Officer Jenny Paddock and Officer Abel Ramos
- City of Boulder, Department of Transportation - "Go Boulder"
- City of Boulder, Division of Housing - Kurt Firnhaber and Kristin Hyser
- Clinica – Homeless Outreach Team
- CU Environmental Center "FLOWS"
- St. Paul's United Methodist Church - "STEM Rev"
- Volunteer Ana Karina Casas
- Volunteer Dr. Ron Cabrera
- Volunteer Erica Meyer
- Volunteer Gail Promboin
- Volunteer Amy Tremper
- Volunteer Lyn Young

2017 HIGHLIGHTS

Resident Achievement and Quality of Life

Housing as a Platform for Education



In 2017:

- 100% of BHP's high school seniors living in our highly affordable communities graduated from high school
- 98% of BHP's 3- and 4-year-olds living in our highly affordable communities participated in preschool
- 88 children participated in the Summer Shuffle, a housing-based literacy program
- 91 parents with at least one child under the age of 6 joined "Bringing School Home- Early Childhood" program

We are working to close the opportunity & achievement gaps for our local children.

Resident Volunteers Recognized



85 residents residing in communities for Seniors and People with Disabilities were recognized for their volunteer work:

- Distributing food from Boulder Food Rescue
- Serving on Resident Councils
- Assisting in computer labs
- Setting up coffee hours... & more

Their dedication to their neighbors makes these communities vibrant, active and wonderful places to call home.

2017 HIGHLIGHTS

Maximizing Sustainability




High Mar Community for Seniors
Solar offsets energy usage and costs for residents; community gardens offer local gardening space.


1045 kw
Solar Installed

20% of BHP electricity produced by solar

25%
Households have
BUS PASSES*
*Free or reduced rate


80+
real-time
water meters
30% of BHP units tracked in real-time


78% Waste
Diversion Rate
at Main Office
BHP rate near the City's goal of 85%

2017 HIGHLIGHTS

Organizational Stewardship

SUMMARY FINANCIAL STATEMENTS

Year Ended December 31, 2017 & 2016

Summary Statement of Net Position

Assets	2017	2016
Current assets	\$ 13,012,341	\$ 25,464,185
Noncurrent assets	\$ 64,413,094	\$ 49,972,176
Capital Assets (net of depreciation)	\$ 96,708,081	\$ 43,217,668
Total Assets	\$ 174,133,516	\$ 118,654,029
Deferred Outflows	\$ 3,297,670	\$ 2,688,624
Total Assets and Deferred Outflows	\$ 177,431,186	\$ 121,342,653
Liabilities		
Current liabilities	\$ 9,947,920	\$ 2,201,383
Long-term liabilities	\$ 80,762,314	\$ 42,978,517
Total Liabilities	\$ 90,710,234	\$ 45,179,900
Deferred inflows	\$ 445,081	\$ 939,738
Total Liabilities & Deferred Inflows	\$ 91,155,315	\$ 46,119,638
Net Position		
Unrestricted	\$ 67,442,522	\$ 55,022,183
Net Investment in Capital Assets	\$ 18,410,957	\$ 6,827,209
Restricted	\$ 422,392	\$ 13,373,623
Total Net Position	\$ 86,275,871	\$ 75,223,015
Total Liabilities and Net Position	\$ 177,431,186	\$ 121,342,653

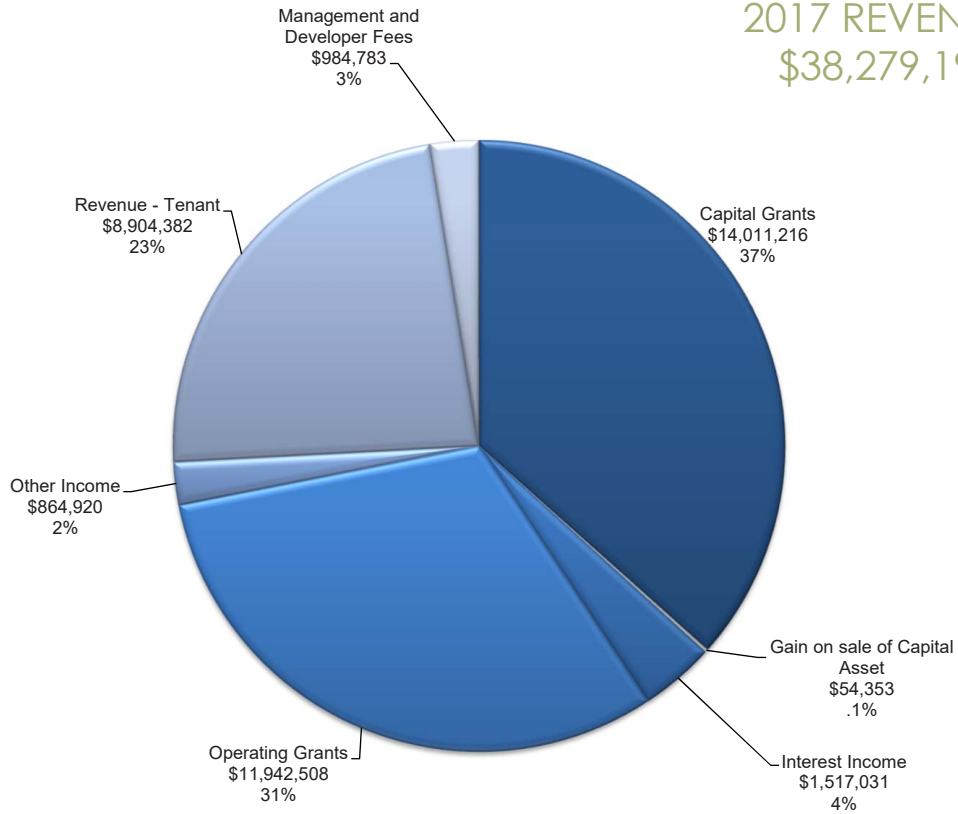
Summary Statement of Activities

Revenues	2017	2016
Revenue - Tenant	\$ 8,904,382	\$ 6,031,679
Grant Income	\$ 11,942,508	\$ 11,609,881
Management and Developer Fees	\$ 984,783	\$ 7,662,892
Other Income	\$ 864,920	\$ 828,912
Total Revenues	\$ 22,696,593	\$ 26,133,363
Expenses		
Salaries and Benefits	\$ 7,348,110	\$ 6,090,485
Other Operating Expenses	\$ 3,786,025	\$ 2,797,741
Housing Assistance Payments	\$ 9,635,999	\$ 9,549,492
Depreciation and Amortization	\$ 3,659,605	\$ 2,917,844
Total Expenses	\$ 24,429,739	\$ 21,355,562
Operating Income (Loss)	\$ (1,733,146)	\$ 4,777,801
Other Income (Expense)		
Nonoperating Income (Loss)	\$ (1,225,214)	\$ 598,749
Capital Grants	\$ 14,011,216	\$ 1,841,956
Change in Net Position	\$ 11,052,856	\$ 7,218,505

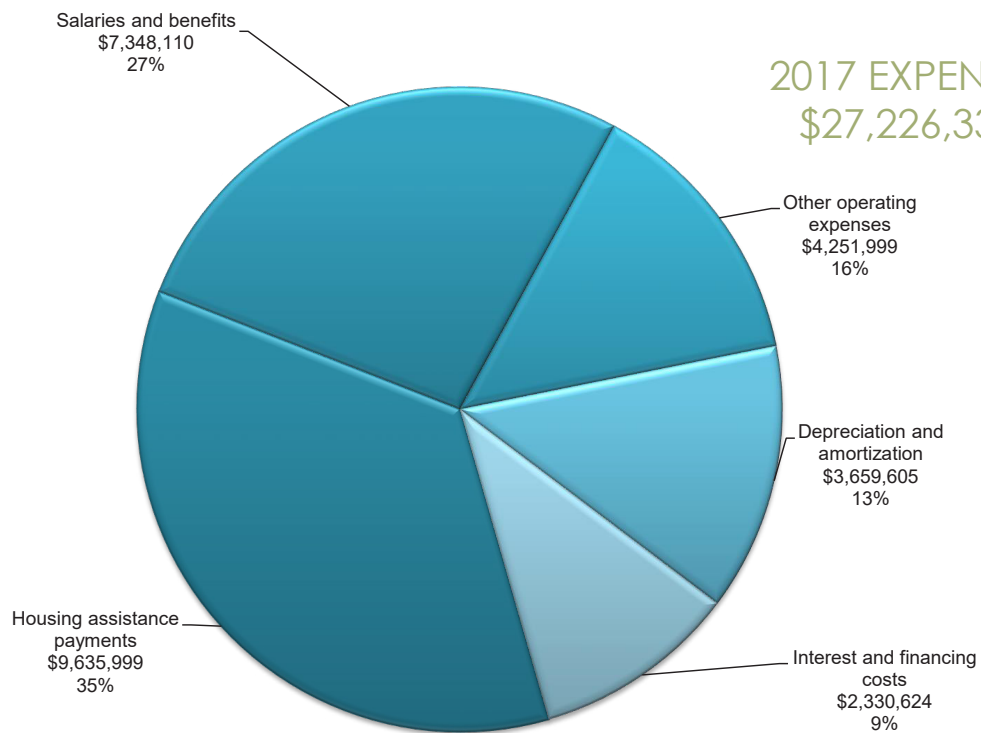
2017 HIGHLIGHTS

Organizational Stewardship

2017 REVENUES \$38,279,193

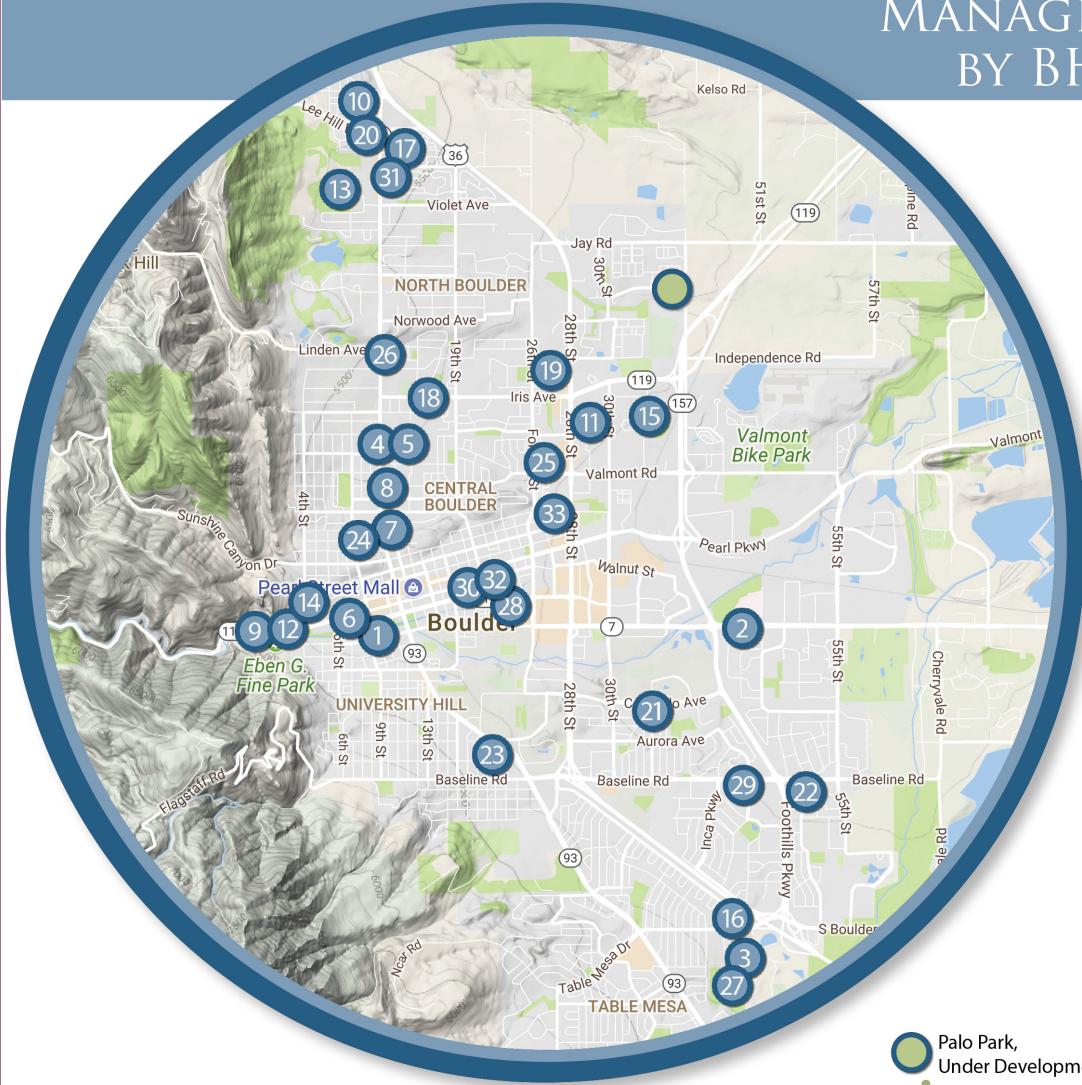


2017 EXPENSES \$27,226,337



PROVIDING HOMES IN BOULDER

COMMUNITIES MANAGED BY BHP

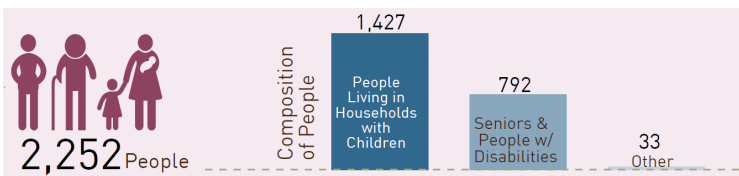


- 1 Arapahoe Court (14 units)
- 2 Arapahoe East (11)
- 3 Bridgeway (123)
- 4 Broadway East (44)
- 5 Broadway West (26)
- 6 Canyon Pointe (82)
- 7 Casey (6)
- 8 Cedar (13)
- 9 Cornell House (1)
- 10 Dakota Ridge (13)
- 11 Diagonal Court (30)
- 12 Flats @101 Canyon (5)
- 13 Foothills Community (74)
- 14 Glen Willow (34)
- 15 Hayden Place (30)
- 16 High Mar (59)
- 17 Holiday Neighborhood (49)
- 18 Iris/Hawthorn (14)
- 19 Kalmia (49)
- 20 Lee Hill (31)
- 21 Madison (33)
- 22 Manhattan (41)
- 23 Midtown (13)
- 24 Northport (50)
- 25 Red Oak Park (44)
- 26 Sanitas Place (12)
- 27 Tantra Lake Apartments (185)
- 28 Twin Pines (22)
- 29 Vistoso (15)
- 30 Walnut Place (95)
- 31 WestView (34)
- 32 Whittier (10)
- 33 Woodlands (35 units)

1,144 Vouchers Managed by BHP

BHP helps 1,144 households pay their rent through the federally funded Section 8 Housing Choice Voucher Program. Of these Housing Choice Vouchers:

- 401 assist households with seniors age 62 or older
- 334 assist people with disabilities under the age of 62
- 382 assist households with children age 0 – 18
- More than 400 homeowners across Boulder County rent to BHP voucher holders



BOARD & STAFF

As of December 31, 2017

BOARD OF COMMISSIONERS

Karen Klerman, *Chair*
Mark Ruzzin, *Vice Chair*

Pamela Griffin
Dick Harris
Claire Levy
Nikki McCord
Valerie Soraci
Bob Walker
Bob Yates

STAFF

LEADERSHIP TEAM

Executive Director – Jeremy Durham
Deputy Director/Chief Financial Officer – Jim Koczela

Director of Information Technology – Tad Amore
Legal Counsel – Ruth Becker
Director of Sustainable Communities – Tim Beal
Finance Manager – Jodi Bogen
Director of Operations – René Brodeur
Director of Property Management – Maria Ciano

STAFF

Kelly Abbey
Janelle Acosta
Jason Acuña
Jill Angelovic
Angie Arreola
Marina Arritola
Greg Baca
Sarah Banning
Patricia Barron
Tim Beal
Annie Beall
Eva Bodor
Franco Bujosa
Steve Busch
Nadia Canedo
Evelyn Carter
Ingrid Castro-Campos
Javier Castruita
Cornelio Cerceda
Arthur Chavez

Richard Chek
Jacob Colvin
Amanda Cullen
Natasha Deakins
Pat DeCory
Sean Dolan
Lyndall Ellingson
Katie Farmer
Alejandro Favela
Marjorie Freedman
Brittany Garcia
Claudia Gordillo
Paul Graham
Mary Green
Michael Hultman
Hugo Juarez-Luna
Jessica Kenney
Robert Ketchum
Rhoda Lee
Edna Lisenbe

Ian Lisenbe
Omar Llamas
Henry Lucero
Amy Machael
Jocelyn Martinez
Susan Cunningham
Porter Maus
Amanda Maya
Deanna Mayberry
Jeffrey McBeth
Daniel McCracken
Joshua McVay
Edgar Mendoza
Sally Miller
Carrie Murphy
Kara Murphy
Becky Nisttahuz
Daniel Nuñez
Elsie O'Dwyer
Dreu Patterson

Natasha Pelegrina
Claudia Perez
Greg Piñedo
Melissa Ramirez
Anna Richards
Patrick Shea
Nancy Specian
Douglas Spellman
Elizabeth Torrez
Danielle Vachon
Laura Valdez
Lidia Vargas
Lisa Vargas
Joanna Wittig

AmeriCorps Volunteers

Eva Beltran
Natalie Choy
Malorie Miller
Shannon Terrell

