



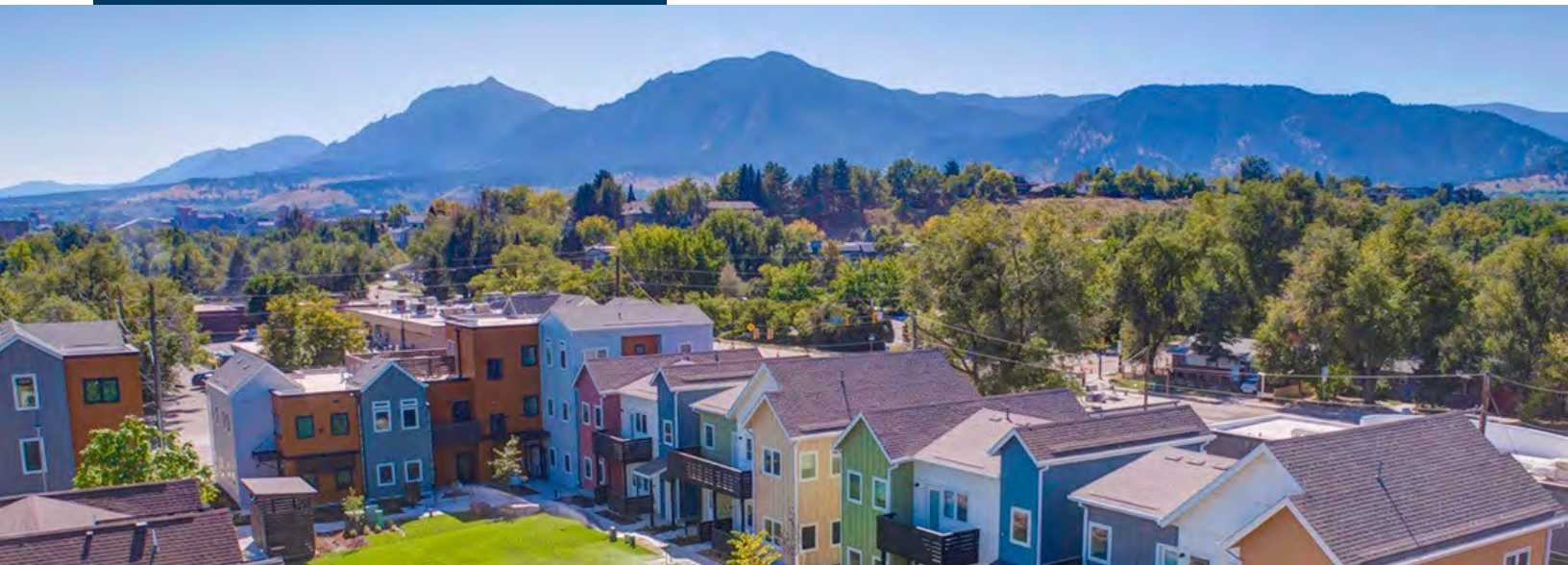
BOULDER  
HOUSING  
PARTNERS

# Board of Commissioners Meeting

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*June 10, 2026*

*Boulder Housing Partners  
Main Office  
4800 N. Broadway, Boulder, CO 80304*





## Board of Commissioners Meeting

Boulder Housing Partners  
 4800 N. Broadway, Boulder, CO 80304  
 June 10, 2026 | 9:00 AM - 11:30 AM

### AGENDA

		<b>Page</b>
9:00-9:30	<b>Standing Agenda and Meeting Items</b>	
	1. Call to Order and Determination of a Quorum	
	2. Public Participation	
	3. Approval of Minutes from May 6, 2026	<b>6</b>
	4. Financial and Operations Update	<b>13</b>
9:30 -11:00	<b>Meeting Agenda</b>	
	1. Alpine Balsam Overview	<b>21</b>
	2. Alpine Balsam Bond Inducement Resolution #2026-6	<b>39</b>
	3. Alpine Balsam Restore/Rebuild Voucher Resolution(s) #2026-7 and #2026-8	<b>47</b>
	4. Broadway East and West Debt Resolution #2026-9	<b>55</b>
	5. Demand Side Management	<b>60</b>
11:00-11:30	<b>Board Matters</b>	
	1. Announcements and Other Items from the Board	
	2. Upcoming Conference Opportunities	<b>80</b>
	3. Future Board Items and Board Calendar	<b>81</b>
11:30	<b>Adjournment</b>	



## Reunión de la Junta de Comisionados

Boulder Housing Partners  
4800 N. Broadway, Boulder, CO 80304  
10 de junio de 2026 | 9:00 AM - 11:30 AM

### AGENDA

		<b>Page</b>
9:00-9:30	<b>Orden del Día y Puntos de la Reunión</b>	
	1. Llamada al Orden y Determinación del Quórum	
	2. Participación del Público	
	3. Aprobación de las Actas del 6 de mayo de 2026	<b>6</b>
	4. Actualización Financiera y de Operaciones	<b>13</b>
9:30-11:00	<b>Agenda de la Reunión</b>	
	1. Descripción general de Alpine Balsam	<b>21</b>
	2. Resolución de Inducción de Bonos de Alpine Balsam #2026-6	<b>39</b>
	3. Resolución de Vales Restore/Rebuild de Alpine Balsam #2026-7 y #2026-8	<b>47</b>
	4. Resolución de Deuda de Broadway East y West #2026-9	<b>55</b>
	5. Gestión de la Demanda Energética	<b>60</b>
11:00-11:30	<b>Asuntos de la Junta</b>	
	1. Anuncios y Otros Puntos de la Junta	
	2. Próximas Oportunidades de Conferencias	<b>80</b>
	3. Futuros Puntos de la Junta y Calendario de la Junta	<b>81</b>
11:30	<b>Clausura</b>	

# Strategic Framework



BOULDER  
HOUSING  
PARTNERS

## Vision

To help create a **diverse, inclusive, and sustainable** Boulder.

## Mission

To provide quality, affordable homes and foster thriving Boulder communities.

## Core Beliefs

- We believe in the **power of having a home.**
- We believe in **opportunity for all.**
- We celebrate our **diversity.**
- We believe our work is **one part of a broader solution** to a thriving community.
- We believe in keeping our **impact on the environment small.**
- We believe in working as **one team.**

## Strategies

### 1 Support Residents and Strengthen Communities

We provide high-quality customer service, treating all people with kindness, respect, and dignity. We foster partnerships with residents, participants, and local organizations to increase opportunities and strengthen the broader community.

### 2 Increase Affordable Housing Opportunities

We seek to meet the changing housing needs of our community. Our expertise is affordable and attainable rental housing. We work in collaboration with the City of Boulder to address community housing goals and provide opportunities that would not otherwise be available in the local market. We are agile and responsive to opportunities, providing permanently affordable homes through development, acquisition, and vouchers.

### 3 Steward our Resources Effectively

We are diligent stewards of public resources and champions for those who need them. We manage our resources through effective business practices, strategic asset management, community collaborations, environmental stewardship, and innovative systems that bring clarity and focus to our work.

### 4 Cultivate an Outstanding Workplace

We create a positive workplace culture, striving to attract and retain the best employees. We support wellness and balance in employees' lives and we cultivate the creativity, passions, and unique skills of our team members.





4800 N. Broadway, Boulder, CO 80304  
Phone: 720-564-4610  
Fax: 303-939-9569  
[www.boulderhousing.org](http://www.boulderhousing.org)  
Hearing Assistance: 1-800-659-3656

## FRAMEWORK FOR DECISION MAKING

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When evaluating decisions or determining what matters BHP should spend time on, in accordance with our fiduciary duties to always act in the best interest of the organization, we consider the following questions:

1. Does this idea/action item further the goals of the organization?
2. Is this relevant and helpful for our constituents/customers?
3. What is the impact on staff?
4. What is the impact on budgets?
5. Is it strategic or operational?
6. Is this within our span of control?

**BOULDER HOUSING PARTNERS**  
**Meeting of the Board of Commissioners**  
**May 6, 2026 | 9:00 am**  
**4800 N. Broadway, Boulder, CO 80304**

Board meetings are held on the second Wednesday of each month, beginning at 9:00 am, at the BHP main office (4800 Broadway, Boulder, CO 80304), unless otherwise noted. Board meetings are open to everyone and include time for public participation as provided on the agenda.

For Spanish interpretation during the Board of Commissioners meeting, please contact us at 720-564-4610 on the Friday before the Board meeting to schedule the service.

Board Members	Staff	Others Present:
Commissioner Walker	Jeremy Durham	
Commissioner Grano	Frank Alexander	
Commissioner Bissonette	Jason Acuña	
Commissioner Block	Karen Brunnemer	
Commissioner Cooper	Karin Stayton	
Commissioner Fearer	Laura Sheinbaum	
Commissioner Lord	Lyndall Ellingson	
Commissioner Schoenfeld	Marina Gomez	
Commissioner Wallach	Will Kugel	

**I. Call to Order and Determination of a Quorum**

Commissioner Walker called the meeting of the Board of Commissioners to order at 9:04 am. A quorum was declared.

**II. Public Participation**

The Board Meeting information was posted on the main BHP website ([BHP.org](http://BHP.org)) in English and Spanish.

There was no public participation.

**III. Approval of the Meeting Minutes**

Consent agenda items approved:  
Minutes from March 11, 2025

**COMMISSIONER BISSONETTE MOVED TO APPROVE THE MINUTES FROM MARCH 11, 2026. COMMISSIONER WALLACH SECONDED THE MOTION. THE MOTION TO APPROVE THE MINUTES PASSED UNANIMOUSLY.**

**IV. Financial Dashboard**

Will Kugel, Chief Financial Officer, Tory Schuller, Director of Finance, and Frank Alexander, Deputy Director, presented the financial dashboard and answered questions from the Board.

Staff presented an overview of first quarter financial and operational performance. Portfolio occupancy averaged approximately 94% over the past 12 months. The newer properties Rally Flats, Hawthorn Court, and the North Tower at Golden West are in lease-up phases and therefore not reflected in the 12-month averages, though leasing progress remains strong overall.

## V. Meeting Agenda

### **Administrative Plan Updates**

Karen Brunnermer, MTW & Federal Policy Director, presented on the Administrative Plan Updates and answered questions from the Board.

The changes include: the implementation of the NSPIRE inspection protocol, bringing the project-based voucher waitlist process back in-house under a centralized system and revisions to the insufficient funding policy.

### **2026 PHA Annual Plan - Draft**

Karen Brunnermer, MTW & Federal Policy Director, presented on the 2026 PHA Annual Plan and answered questions from the Board.

The Public Housing Agency Annual Plan is required due to BHP's transition to the MTW Expansion program. The plan includes key updates like the use of Restore/Rebuild vouchers at the Harvest34 development. The plan will move forward to a public review period and public hearing in May 2026, with final Board approval anticipated in July.

Karen announced her retirement effective May 27, 2026, after 23 years of service with Boulder Housing Partners. The Board and staff expressed their appreciation for her longstanding leadership, expertise, and contributions to the organization.

Staff also announced that Marina Gomez has been promoted to assume leadership responsibilities within the HCV program. Karen will remain available in a part-time capacity following her departure to support onboarding and transition efforts.

### **Exit Resolutions for WestView and Red Oak Park – Resolutions #2026-3 and #2026-4**

Laura Sheinbaum, Chief Real Estate Officer, presented on the WestView and Red Oak Park Exit Resolutions and answered questions from the Board.

Staff explained that these exits position BHP to gain full control of the properties, increase direct cash flow, and create future opportunities to re-syndicate the assets through new tax credit partnerships to fund renovations and long-term improvements.

**COMMISSIONER FEARER MADE A MOTION TO APPROVE RESOLUTION #2026-3 EXIT RESOLUTION FOR WESTVIEW. COMMISSIONER WALLACH SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.**

**COMMISSIONER FEARER MADE A MOTION TO APPROVE RESOLUTION #2026-4 EXIT RESOLUTION FOR RED OAK PARK. COMMISSIONER WALLACH SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.**

Staff shared that Jessica Kenney will be returning to BHP in an elevated role within the Development team.

### **Signing Authority**

Jeremy Durham, Executive Director, presented the Signing Authority Resolution and answered questions from the Board.

**COMMISSIONER WALLACH MADE A MOTION TO APPROVE RESOLUTION #2026-5 SIGNING AUTHORITY. COMMISSIONER LORD SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.**

**2025 Annual Report**

Jeremy Durham, Executive Director, presented the 2025 Annual Report and answered questions from the Board.

**VI. Executive Session**

**COMMISSIONER WALLACH MADE A MOTION TO RECESS INTO EXECUTIVE SESSION PER COLORADO STATUTE C.R.S. 24-6-402(4)(F) TO DISCUSS PERSONNEL MATTERS. COMMISSIONER COOPER SECONDED THE MOTION.** The motion passed unanimously.

The Board recessed at 11:09 am into Executive Session as per Colorado Statue C.R.S. 24-6-402(4)(f) to discuss Personnel Matters.

**COMMISSIONER WALLACH MADE A MOTION TO ADJOURN THE EXECUTIVE SESSION OF THE BOARD OF COMMISSIONERS. COMMISSIONER FEARER SECONDED THE MOTION.** The motion passed unanimously.

The Board met in executive session for 27 minutes at which time the only matters discussed were those related to Personnel matters.

**VII. Board Matters**

**Announcements and Other Items from the Board**

There were no announcements.

**Conference Opportunities**

Commissioners are welcome to contact Jason Acuña if they are interested in attending any conference opportunities.

**Future Board Items**

There were no Future Items added.

**VIII. Adjourn**

The meeting of the Board of Commissioners adjourned at 11:45 am.

Seal

DATE: 5/6/2026

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Bob Walker  
Chairperson, Board of Commissioners  
Housing Authority of the City of Boulder

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Frank Alexander  
Deputy Director

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Jason Acuña  
Recording Secretary

**BOULDER HOUSING PARTNERS**  
**Reunión de la Junta de Comisionados**  
**6 de mayo de 2026 | 9:00 am**  
**4800 N. Broadway, Boulder, CO 80304**

Las reuniones de la junta se llevan a cabo el segundo miércoles de cada mes, a partir de las 9:00 am, en la oficina principal de BHP (4800 Broadway, Boulder, CO 80304), a menos que se indique lo contrario. Las reuniones de la junta están abiertas a todos e incluyen tiempo para participación pública según lo dispuesto en la agenda.

Para interpretación en español durante la reunión de la Junta de Comisionados, contáctenos al 720-564-4610 el viernes anterior a la reunión de la Junta para programar el servicio.

Comisionados	Empleados	Otros Presente:
Comisionado Walker	Jeremy Durham	
Commissioner Grano	Frank Alexander	
Commissioner Bissonette	Jason Acuña	
Commissioner Block	Karen Brunner	
Commissioner Cooper	Karin Stayton	
Commissioner Fearer	Laura Sheinbaum	
Commissioner Lord	Lyndall Ellingson	
Commissioner Schoenfeld	Marina Gomez	
Commissioner Wallach	Will Kugel	

**I. Llamado al Orden y Determinación de un Quórum**

El Comisionado Walker dio inicio a la reunión de la Junta de Comisionados a las 9:04 am. Se declaró un quórum.

**II. Participación Pública**

La información de la reunión de la Junta se publicó en el sitio web principal de BHP ([BHP.org](http://BHP.org)) en inglés y español.

No hubo participación del público.

**III. Aprobación del acta de la reunión**

Puntos del orden del día aprobados:  
Acta del 11 de marzo de 2026

**EL COMISIONADO BISSONETTE PROPUSO APROBAR LAS ACTAS DEL 11 DE MARZO DE 2026. EL COMISIONADO WALLACH SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.**

**IV. Tablero Financiero**

Will Kugel, CFO; Tory Schuller, Directora de Finanzas; y Frank Alexander, Subdirector, presentaron el informe financiero y respondieron preguntas de la Junta.

El personal presentó un resumen del desempeño financiero y operativo del primer trimestre. La ocupación promedio del portafolio fue de aproximadamente 94% durante los últimos 12 meses. Las propiedades más nuevas, Rally Flats, Hawthorn Court y North Tower en Golden West, se

encuentran en proceso de arrendamiento inicial y no están reflejadas en estos promedios, aunque el avance en el arrendamiento ha sido sólido.

## **V. Agenda de la Reunión**

### **Actualizaciones del Plan Administrativo**

Karen Brunnemer, Directora de Políticas Federales y MTW, presentó las actualizaciones y respondió preguntas.

Los cambios incluyen la implementación del protocolo de inspección NSPIRE, la centralización del proceso de lista de espera para vales basados en proyectos y revisiones a la política de financiamiento insuficiente.

### **Plan Anual PHA 2026 - Borrador**

Karen Brunnemer presentó el plan anual y respondió preguntas.

Este plan es requerido debido a la transición de BHP al programa MTW Expansion. Incluye actualizaciones clave como el uso de vales Restore/Rebuild en el desarrollo Harvest34. El plan pasará a revisión pública y audiencia en mayo de 2026, con aprobación final prevista para julio.

Karen anunció su jubilación efectiva el 27 de mayo de 2026, tras 23 años de servicio con Boulder Housing Partners. La Junta y el personal expresaron su agradecimiento por su liderazgo y contribuciones.

También se anunció que Marina Gomez ha sido promovida para asumir responsabilidades de liderazgo dentro del programa HCV. Karen continuará disponible a tiempo parcial para apoyar la transición.

### **Resoluciones de salida para WestView y Red Oak Park – Resoluciones #2026-3 y #2026-4**

Laura Sheinbaum, Directora de Bienes Raíces, presentó las resoluciones y respondió preguntas. El personal explicó que estas salidas permitirán a BHP obtener control total de las propiedades, aumentar el flujo de efectivo directo y crear oportunidades futuras para reinvertir mediante nuevos créditos fiscales.

**EL COMISIONADO FEARER PRESENTÓ UNA MOCIÓN PARA APROBAR LA RESOLUCIÓN #2026-3 WESTVIEW. EL COMISIONADO WALLACH SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.**

**EL COMISIONADO FEARER PRESENTÓ UNA MOCIÓN PARA APROBAR LA RESOLUCIÓN #2026-4 RED OAK PARK. EL COMISIONADO WALLACH SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.**

El personal informó que Jessica Kenney regresará a BHP en un rol de mayor responsabilidad dentro del equipo de desarrollo.

### **Autoridad de firma**

Jeremy Durham, Director Ejecutivo, presentó la resolución de autoridad de firma.

**EL COMISIONADO WALLACH PRESENTÓ UNA MOCIÓN PARA APROBAR LA RESOLUCIÓN #2026-5. LA COMISIONADA LORD SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.**

## **Informe Anual 2025**

Jeremy Durham presentó el Informe Anual 2025 y respondió preguntas.

### **VI. Sesión ejecutiva**

**EL COMISIONADO WALLACH PRESENTÓ UNA MOCIÓN PARA ENTRAR EN SESIÓN EJECUTIVA CONFORME AL ESTATUTO DE COLORADO C.R.S. 24-6-402(4)(F) PARA DISCUTIR ASUNTOS DE PERSONAL. LA COMISIONADA COOPER SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.**

La Junta entró en sesión ejecutiva a las 11:09 am.

**Posteriormente, EL COMISIONADO WALLACH PRESENTÓ UNA MOCIÓN PARA FINALIZAR LA SESIÓN EJECUTIVA. EL COMISIONADO FEARER SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.**

La sesión ejecutiva tuvo una duración de 27 minutos y se limitaron los temas a asuntos de personal.

### **VII. Asuntos de la Junta**

#### **Anuncios y Otros Temas de la Junta**

No hubo anuncios adicionales.

#### **Oportunidades de Conferencias**

Los comisionados interesados pueden comunicarse con Jason Acuña para oportunidades de asistencia a conferencias.

#### **Futuros Temas de la Junta**

No se agregaron temas futuros.

### **VIII. Aplazar**

La reunión de la Junta de Comisionados se levantó a las 11:45 am.

FECHA: 6 de mayo de 2026

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Bob Walker  
Presidente de la Junta de Comisionados  
Autoridad de Vivienda de Boulder

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Frank Alexander  
Subdirector

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Jason Acuña  
Secretario de Actas

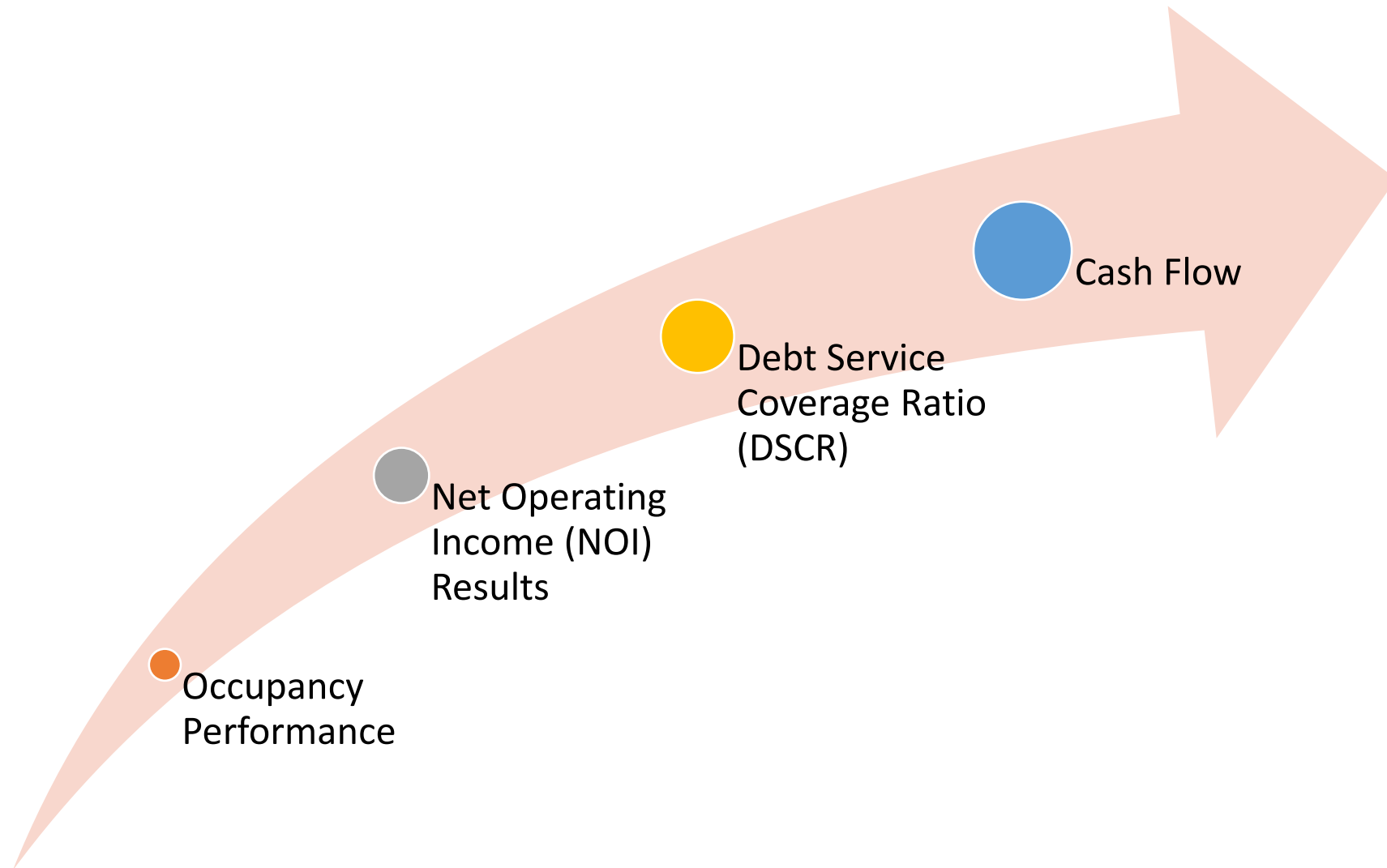


**BHP Financial & Operations Update – BHP Board Meeting**  
*Wednesday, June 10, 2026*

Boulder Housing Partners  
[www.boulderhousing.org](http://www.boulderhousing.org)  
720-564-4610  
[bhpinfo@boulderhousing.org](mailto:bhpinfo@boulderhousing.org)



# Finance & Operations Metrics - Discussion




# Occupancy – (May 2026) 12-Month Rolling Avg.

## June 2025 – May 2026 Actuals:


**BHP Overall (1,896 Units)**  **93.7%**

-----BHP/LIHTC Breakout-----

**BHP Properties (518 Units)**  **93.2%**

**Tax Credit Properties (1,378 Units)**  **92.7%**













-----Senior/Multi-Family Breakout-----

**Senior Site Properties (673 Units)**  **96.6%**

**Multi-Family Properties (1,223 Units)**  **92.1%**

*Excludes: Rally Flats (100 Units), Hawthorn Court (73 Units) & North Tower at Golden West (31 Units)*




## Projects In Initial Lease Up or Stabilization:




Initial Lease-up & Stabilization Occupancy Tracking	Units	Feb 2026	March 2026	April 2026	May 2026
Rally Flats (Stabilization)	100	 97.8%	 95.1%	 91.9%	 91.7%
Hawthorn Court (Lease Up)	73	 49.2%	 68.5%	 83.4%	 94.4%
North Tower at Golden West (Lease Up)	31	 6.8%	 18.1%	 27.6%	 41.6%

- Rally Flats near the end of stabilization period.
- Hawthorn Court nearing end of initial lease up (est. May 2026) and will transition to stabilization period.
- North Tower at Golden West initial lease up started early 2026.

## 2026 Budget Benchmarks:

- 95% Occupancy – Senior
- 94% Multi-family

Senior	
	95.0% +
	93% to 95%
	Below 93.0%

Multi-family	
	94.0% +
	92% to 94%
	Below 92.0%

# Net Operating Income - Metrics

*Net Operating Income (NOI) is one of BHP's most critical performance metrics because it reflects the core financial health and sustainability of our properties, independent of financing and non-operating factors. Monitoring NOI closely ensures we are maintaining strong operations, supporting debt capacity, and preserving long-term asset value.*

Boulder Housing Partners Financials			
4/30/2026			
Property Management Operations			
	Actuals	Budget	Variance
Revenue	\$ 6,982,080	\$ 6,826,943	\$ 155,136
Expenses	\$ 6,874,106	\$ 6,871,017	\$ 3,089
<b>BHP Net Operating Income</b>	<b>\$ 107,974</b>	<b>\$ (44,073)</b>	<b>\$ 152,047</b>

Tax Credit Property Financials (4/30/26)			
Tax Credit Properties			
	Actuals	Budget	Variance
Operating Revenue	\$ 8,882,464	\$ 8,756,870	\$ 125,594
Operating Expense	\$ 5,278,492	\$ 5,169,898	\$ 108,594
<b>Net Operating Income</b>	<b>\$ 3,603,972</b>	<b>\$ 3,586,972</b>	<b>\$ 17,000</b>
Non-Operating Expenses	\$ 5,189,725	\$ 4,711,790	\$ 477,936
<b>Net Income / (Loss)</b>	<b>\$ (1,585,753)</b>	<b>\$ (1,124,818)</b>	<b>\$ (460,936)</b>

- Overall BHP is \$152K positive to budget for NOI.
- Revenue outperforming budget.
- Expenses slightly above budget.

- The tax credit properties are \$17K positive to budget for NOI.
- Revenue outperforming budget.
- Expenses slightly above budget. (~2%)
- Note this excludes Rally Flats and Hawthorn Court.

# Debt Service Coverage Ratio (DSCR)

*Definition: The debt-service coverage ratio (DSCR) measures a projects available cash flow to pay current debt obligations. The DSCR shows investors and lenders whether a BHP or tax credit project has enough income to pay its debts. The ratio is calculated by dividing net operating income by debt service, including principal and interest.*

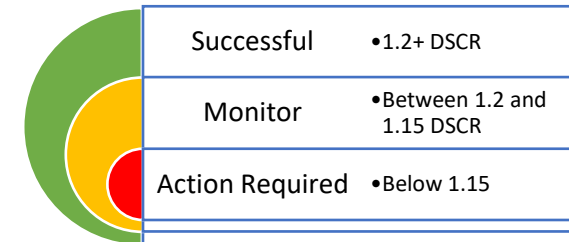
## 2026 DSCR Actuals – January - April 2026

- **BHP Properties Overall DSCR:** ● 1.40

### BHP Property Analysis:

- Trout Farms
  - Vacancy Loss above budgeted levels.
- Casey and Cedar
  - Vacancy Loss above budgeted levels.
  - General Repair and Maintenance costs above budgeted levels.

BHP Properties	Units	Debt Service Coverage Ratio	BHP Target 1.15
<b>Combine Loan One</b>	<b>71</b>	●	<b>1.22</b>
<i>Includes Arapahoe East (11), Dakota Ridge (13), Midtown (13), Sanitas Place (12), Twin Pines (22).</i>			
<b>Combine Loan Two</b>	<b>34</b>	●	<b>1.75</b>
<i>Includes Hayden Place (24) and Whittier (10).</i>			
<b>Combine Loan Three</b>	<b>19</b>	●	<b>1.00</b>
<i>Includes Casey (6) and Cedar (13)</i>			
<b>Individual Properties</b>			
<i>Bridgewalk</i>	123	●	1.38
<i>Foothills</i>	74	●	1.63
<i>Holiday</i>	49	●	1.67
<i>Trout Farms</i>	31	●	1.04
<i>Vistoso</i>	15	●	2.66



# Debt Service Coverage Ratio (DSCR)

*Definition: The debt-service coverage ratio (DSCR) measures a projects available cash flow to pay current debt obligations. The DSCR shows investors and lenders whether a BHP or tax credit project has enough income to pay its debts. The ratio is calculated by dividing net operating income by debt service, including principal and interest.*

## 2026 DSCR Actuals – January - April 2026

- **Tax Credit Properties Overall DSCR:** ● 1.62

### Tax Credit Property Analysis:

- Ciclo & Canopy
  - Vacancy Loss above budgeted levels

	1.2 +
	1.15 to 1.2
	Below 1.15

Tax Credit Properties	Units	Debt Service Coverage Ratio
		BHP Target 1.15
<b>Golden West</b>	253	✓ 1.63
<b>Hilltop</b>	60	✓ 1.28
<b>High Mar</b>	59	✓ 2.24
<b>Lee Hill</b> <small>(Expense Coverage Ratio, no debt)</small>	31	✓ 1.68
<b>Palo Park</b>	35	✓ 1.25
<b>Red Oak Park</b>	59	✓ 1.23
<b>Ciclo</b>	38	● 0.66
<b>Canopy</b>	41	● 1.17
<b>30 Pearl</b>	120	✓ 1.27
<b>Tantra Lakes</b>	185	✓ 1.35
<b>WestView</b>	34	✓ 1.28
<b>West End Communities</b>	116	✓ 2.19
<small>Includes Canyon Pointe (82) &amp; Glen Willow (34)</small>		
<b>Madison Woods</b>	68	✓ 1.88
<small>Includes Madison (33) &amp; Woodlands (35)</small>		
<b>Boulder Communities</b>	279	✓ 2.10
<small>Includes Diagonal Court (30), Iris Hawthorn(14), Kalmia(49), Manhattan (41), Northport (50), &amp; Walnut Place (95).</small>		
<b>Tax Credit Sub Total excluding Lee Hill:</b>	<b>1347</b>	<b>1.62</b>



# Questions

## Questions

# Alpine Balsam Presentation

June 10, 2026

## AGENDA:

- Alpine Balsam Overview
- Alpine Balsam Bond Inducement Resolution #2026-6
- Alpine Balsam Voucher Resolution(s), #2026-7 and #2026-8



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# Alpine Balsam Site, History

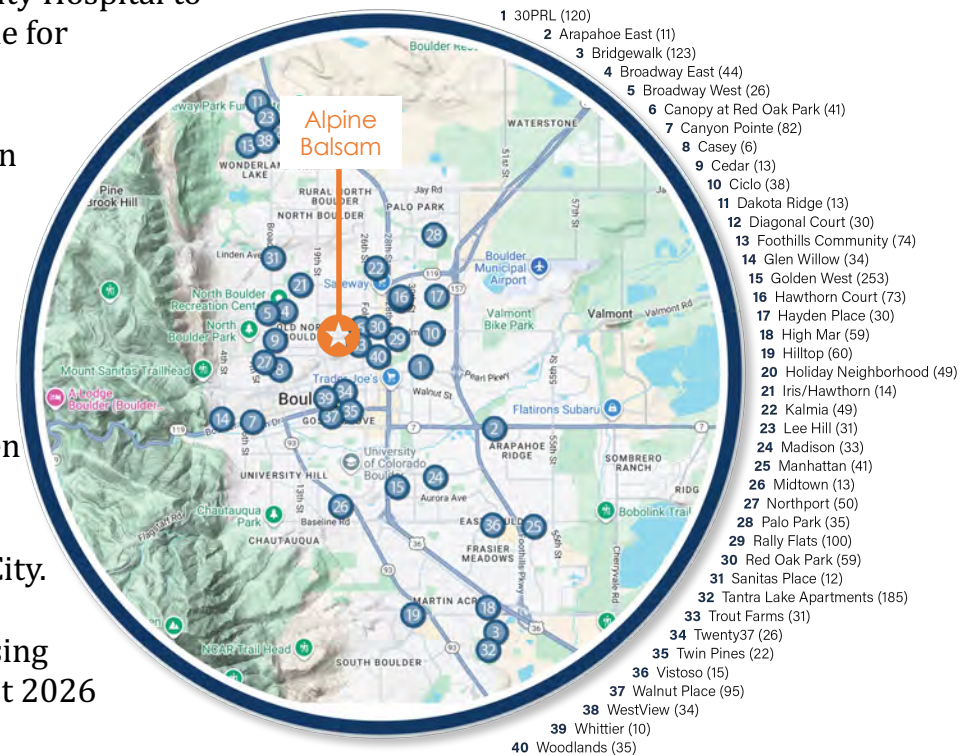
**2015:** The City of Boulder purchased the former Boulder Community Hospital to consolidate City offices, relocate City Council chambers, and provide for substantial affordable housing.

**2019:** Given the success at 30PRL, the City and BHP entered into an Intergovernmental Agreement for BHP to master develop the residential components of Alpine Balsam.

**2024:** BHP received Form Based Code approval for the affordable and market rate parcels at Planning Board.

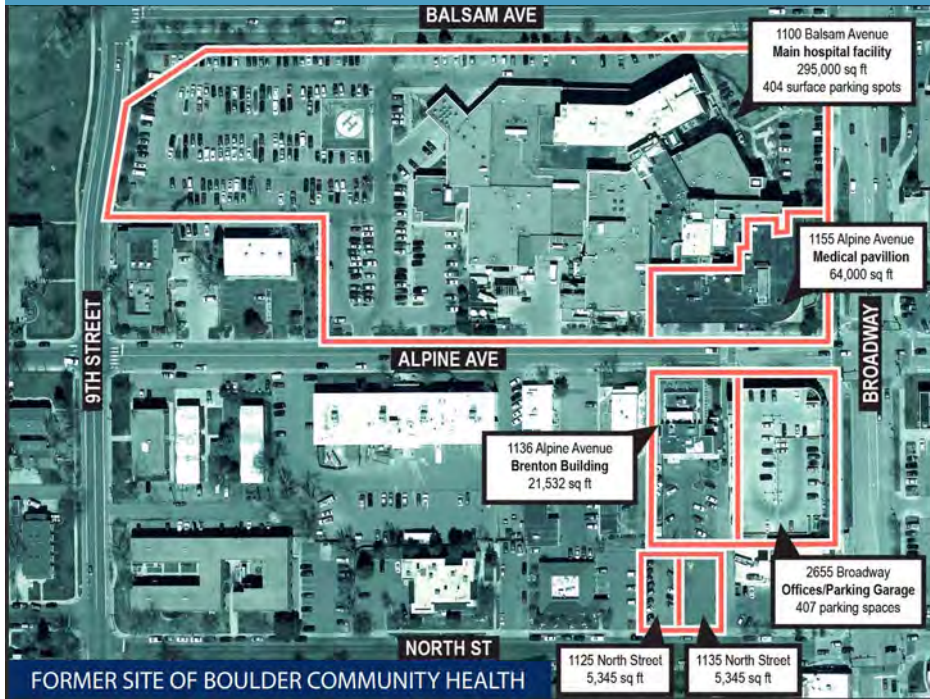
**2024-2026:** BHP waited to advance the Alpine Balsam project given other pipeline projects and the construction of the floodway improvements, utility infrastructure, parking garage renovation, Pavilion building renovation, and installation of 11<sup>th</sup> Street by the City.

**2026:** BHP submitting for Tec Doc approval for the affordable housing parcels at the site and will apply for tax credits with CHFA in August 2026 for the 55-unit senior housing building.

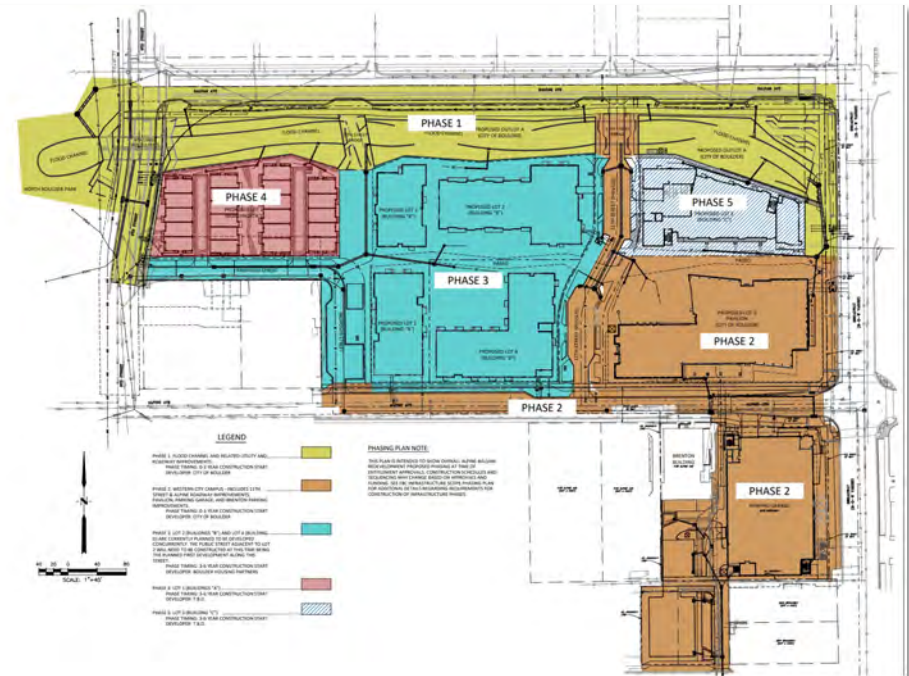


# Alpine Balsam Previous and Future Site Overview

## Hospital Site in 2015



## Current Site and Phasing Plan



# The City's Affordable Housing Goals

*To help create a diverse, inclusive, and sustainable Boulder.*



- Mixed housing types, income levels and sizes
- Age diversity – kids to seniors
- Residential, commercial, service, and retail
- Transit rich – alt modes and bus

- All electric site
- PV on roofs and on façade
- Net Zero Energy ready
- Optimizing natural light – inc. stairwells

## Benefits to BHP of Alpine Balsam

- Substantial addition of affordable housing in central Boulder location
- IGA minimizes risk to BHP related to public improvements, flood mitigation, entitlement costs, and community engagement
- Continue strong partnership with the City of Boulder as a master developer for affordable and market rate residential components of a complicated site
- BHP engaged early in the development process to help shape project outcomes
- Future tax credit deals will benefit BHP with fee and cash flow



Alpine Balsam Aerial Rendering, South View

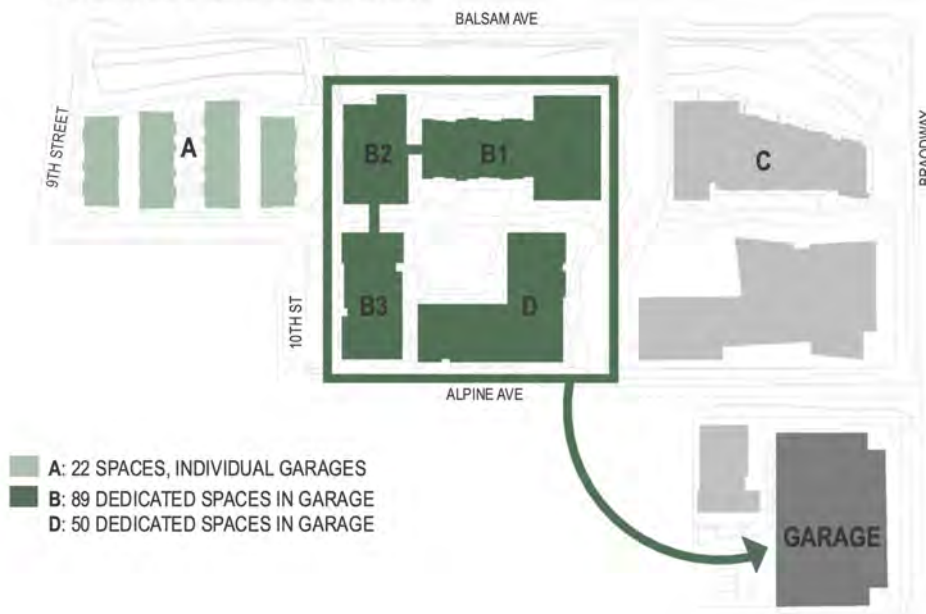
# Use Overview

- City Pavilion Building for City Offices and Official Meetings
- Existing Parking Garage (not shown, south of Alpine along Broadway)
- Floodway
- Residential Parcels:
  - ✓ Parcel A: Market Rate Housing, 22 Units
  - ✓ Parcel B: Affordable Housing, 89 Units
  - ✓ Parcel C: Market Rate Housing, 51 Units, one small commercial space
  - ✓ Parcel D: Affordable Housing, 55
- BHP working with Coburn for design and Milender White for construction



# Car and Bike Parking Overview

## PARKING DIAGRAM

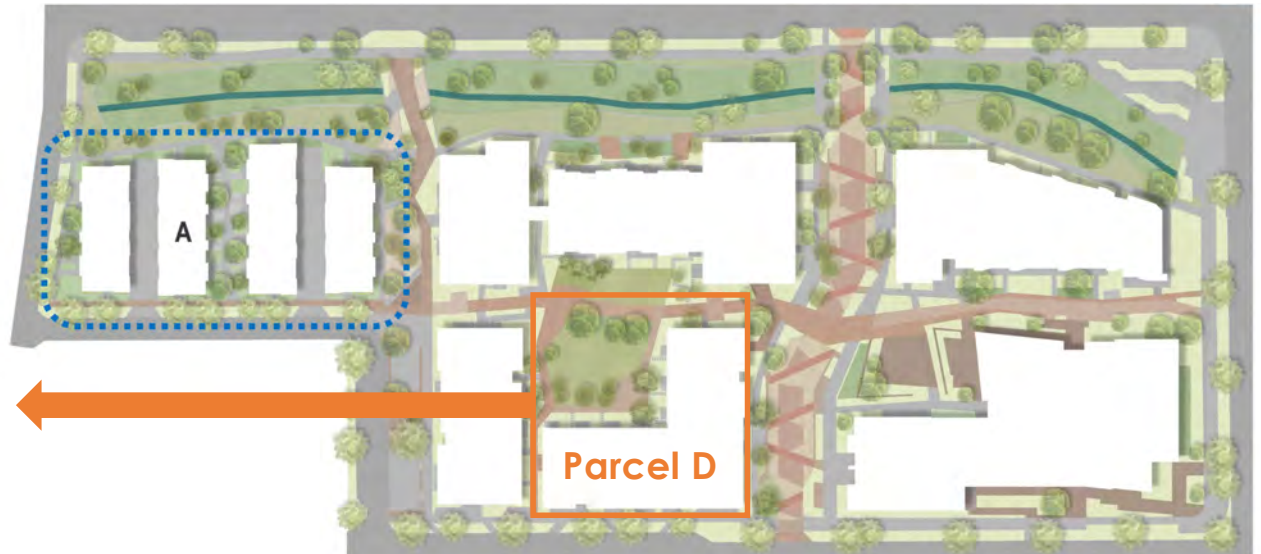


## PARKING DIAGRAM – BIKE PARKING



# BHP Phase 1, Building D

- 55 Units, Age Restricted, 62+
- Application for tax credits Aug 2026
- 51 1BR/units, 4 2BR/units
- 55 Restore Rebuild Vouchers
- 25% Units set aside for Seniors with Disabilities
- Partner with Imagine! for services
- QCT provides basis boost
- City provides gap financing



# Financial Overview for Parcel D

- 55 units, 51/1BR and 4/2BR
- 55 Restore Rebuild vouchers
- Conservative underwriting assumptions: .80 in federal LIHTC pricing, .73 in state LIHTC pricing, and interest rate of 6.25%.
- QCT provides 30% basis boost in equity
- City gap funds at \$100,000/unit plus additional for infrastructure and parking garage not shown in proforma
- Developer Fee of \$3,361,000

Summary Unit Mix					Avg Income: 47%	
AMI	OBR	1BR	2BR	3BR	Totals	% of Mix
30%	-	5	1	-	6	11%
40%	-	5	1	-	6	11%
50%	-	41	2	-	43	78%
60%	-	-	-	-	-	0%
70%	-	-	-	-	-	0%
80%	-	-	-	-	-	0%
UR	-	-	-	-	-	0%
<b>Total</b>	-	<b>51</b>	<b>4</b>	-	<b>55</b>	<b>100%</b>
% of Mix	0%	93%	7%	0%	100%	TRUE

Sources & Uses	\$	Per Unit
Net Tax Credit Equity (Both Fed & State)	\$18,912,384	\$343,862
Other Equity	\$200	\$4
LT PAB Lender - 1st	\$8,320,000	\$151,273
BHP Land Seller Carry - 2nd	-	-
City "New" Funds (BHP) - 3rd	\$5,500,000	\$100,000
AC Funds (BHP) - 4th	\$780,000	\$14,182
N/A - 5th	-	-
N/A - 6th	-	-
N/A - 7th	-	-
N/A - 8th	-	-
Deferred Developer Fee: 24%	\$822,075	\$14,947
Waived Fees	-	-
Grants and Other Non-Debt Funding	-	-
<b>Total Sources:</b>	<b>\$34,334,659</b>	<b>\$624,267</b>
Land/Acquisition	\$9,900	\$180
Construction Contract(s):	\$21,131,517	\$384,209
Owner Contingency	\$967,800	\$17,596
Professional Fees & Soft Costs	\$2,100,000	\$38,182
Financing & Construction Period Costs	\$5,121,058	\$93,110
Reserves	\$1,643,384	\$29,880
Developer Fee	\$3,361,000	\$61,109
<b>Total Uses:</b>	<b>\$34,334,659</b>	<b>\$624,267</b>

# Building D, Renderings

**BUILDING D LOOKING SE**



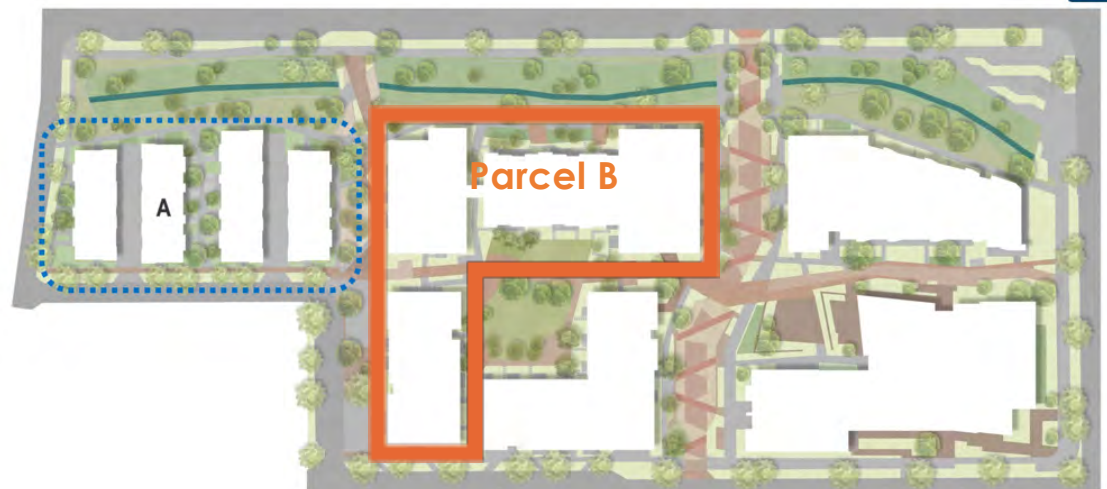
**BUILDING D LOOKING NW**



## BHP Phase 2, Parcel B

- 89 units, not age restricted
- Application for tax credits August 2027
- 53/1BR, 30/2BR, 6/3BR
- TBD Project Based vouchers
- QCT provides basis boost
- City provides gap financing, land, and infrastructure

### OVERALL SITE PLAN



# BHP Phase 2, Parcel B, Renderings

**BUILDING B1 & B2 LOOKING NE**



**BUILDING B3 LOOKING NE**



**BUILDING B1 & B2 LOOKING NW**



# Parcel A, Overview

## BUILDING A LOOKING SW



- 22 3BR For Sale Townhouses
- City will sell to market rate developer
- Sale proceeds underwrite affordable gap and cost of infrastructure

## OVERALL SITE PLAN



# Parcel C Overview

## BUILDING C LOOKING SE



- 51 Units, TBD if for sale or rental
- City will sell parcel to market rate developer
- Sale proceeds underwrite affordable gap and cost of infrastructure

## OVERALL SITE PLAN



# Alpine Balsam Inducement Resolution #2026-6

## Private Activity Bonds

- Private Activity Bonds are a form of debt that must be paired with the 4% LIHTC.
- To utilize PABs on any affordable housing financing, BHP must pass an inducement resolution to affirm the organization's future intent to issue the bonds.
- We anticipate being the bond issuer for Alpine Balsam and as such are requesting the Board to approve Resolution #2026-6 to allow BHP to demonstrate in our tax credit application to CHFA that the Board approves BHP to issue bonds for the financing of Alpine Balsam.



# Alpine Balsam Voucher Resolutions: #2026-7 and #2026-8

- As part of the 4%/State Tax Credit Application, BHP requires Board authorization to utilize vouchers as part of our financing package.
- BHP has applied to HUD for 55 vouchers via the Restore Rebuild program.
- The Restore Rebuild vouchers allow residents to pay 30% of their income for rent while BHP receives a Housing Assistance Payment from HUD for the difference between the resident portion and the payment standard. This allows BHP to borrow more debt and reduce our gap.
- HUD has issued notice that they will be winding down the Restore Rebuild program. Alpine Balsam is still eligible. If HUD does not honor the current application, then we have requested a second resolution to allow BHP to project base vouchers from our current HCV program.
- Resolutions #2026-7 and #2026-8 demonstrate to CHFA that the BHP Board has approved the project basing of vouchers of either Restore Rebuild or BHP vouchers for use at the Alpine Balsam site.



# Review: How Restore-Rebuild Works



Allows PHAs with former public housing to access Project-Based Vouchers



PHAs provided public housing subsidies based on a proportion of previous number of public housing units. For BHP that we have access to 240 Restore-Rebuild subsidies



Restore-Rebuild then allows you to convert the Public Housing subsidies into Rental Assistance Demonstration (RAD) vouchers. RAD vouchers are the tool that BHP used to move former our Public Housing sites into tax credit properties.



RAD vouchers are valuable as a financing tool and allows BHP to take debt based on a 60% AMI rental income from the project-based vouchers and qualify residents at much lower AMIs



A little complicated... we create public housing, convert the public housing via the RAD program to a Project Based Voucher site, and pair that with the tax credit program and the equity that comes from tax credits to build a deeply affordable, cash stable affordable housing property.

Thank You

# MEMO

**To:** Board of Commissioners  
**From:** Laura Sheinbaum, Chief Real Estate Officer  
**Date:** June 10, 2026  
**Re:** **Alpine Balsam Inducement Resolution #2026-6**

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## Summary

BHP plans to issue private activity bonds as part of the financing plan for the development of 1155 Alpine Street, known as Parcel D of the Alpine Balsam site. The City of Boulder purchased the land in 2015 with plans to create City offices and affordable housing in with zoning regulations. The development team has Form Based Code approval to build 55 apartments in one building for adults older than 62. We plan on applying for Low Income Housing Tax Credits to the Colorado Housing and Finance Authority in August 2026. This is Phase 1 of a two-part development.

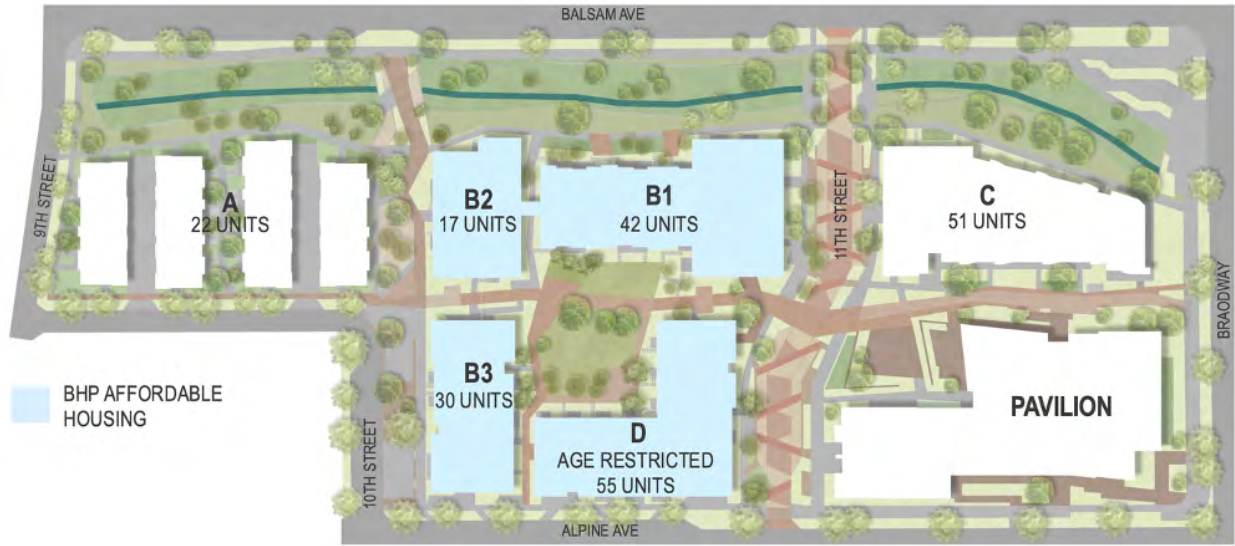
Resolution #2026-6 declares BHP's intent to issue up to \$12,000,000 in Private Activity Bonds to help finance the construction of the project, establishes BHP as an entity legally authorized to issue bonds, states the basis and purpose of the bonds and the amount, cites the legislative and tax rationale, and authorizes us to move forward with the issuance of the PABs. BHP has bond cap availability from previous awards from the City of Boulder and the State Department of Local Affairs. The approval of Inducement Resolution #2026-6 also allows BHP to be reimbursed by the to-be-formed LIHTC partnership for project costs incurred prior to the financial closing of the project.

## Background

Parcel D of Alpine Balsam will consist of 55 apartments with a mix of 1 and 2 bedroom units. We plan to apply for 4% Low Income Housing Tax Credits and Colorado State Tax Credits to finance the transaction on August 1, 2024. We anticipate that all 55 units will have Restore Rebuild vouchers attached to them ensuring deep affordability and that residents will pay roughly 30% of their income for rent. This is a standalone BHP Project that brings an anticipated developer fee of \$3,361,000.

Parcel D at Alpine Balsam is an all-electric transit-oriented development that will offer typical BHP amenities such as eco-passes, rec center passes, community Wi-Fi, in-unit washers and dryers, utility costs included in the rent, generous community spaces and resident services. We anticipate partnering with a service provider to support older adults with disabilities. The site is well located in a central Boulder location, near commercial nodes such as Ideal Market and City amenities such as North Boulder Park.

If we are awarded tax credits, BHP will finalize financing and begin construction in summer 2027. The proposed financing sources for the project will include tax-exempt debt, 4% Federal Low-Income Housing Tax Credits, State Tax Credits, and City of Boulder Affordable Housing funds.



**Recommendation**

We recommend approval of Resolution #2026-6 to allow for the future issuance of Private Activity Bonds which will be used to finance the construction of 55 units of affordable housing at 1155 Alpine Avenue, Parcel D for the Alpine Balsam site.

**Action Requested**

Approval of Resolution #2026-6.

**CERTIFICATE RELATING TO RESOLUTION**

I, the undersigned Executive Director of the Housing Authority of the City of Boulder, Colorado, d/b/a Boulder Housing Partners, a body corporate and politic of the State of Colorado (the "Authority"), hereby certify that (i) the attached Resolution of the Authority (the "Resolution") was duly adopted by the Board of Commissioners of the Authority at a meeting thereof duly called and held on June 10, 2026 at which meeting a quorum was present and acting throughout; (ii) the Resolution has been compared by us with the original thereof recorded in the minutes book of the Authority and is a correct transcript therefrom and of the whole of said original; and (iii) the Resolution has not been altered, amended or repealed, and is in full force and effect on the date hereof.

IN WITNESS WHEREOF, we have hereunto set our hands this June 10, 2026.

By \_\_\_\_\_  
Frank Alexander, Deputy Director  
Housing Authority of the City of Boulder, Colorado, d/b/a  
Boulder Housing Partners, a body corporate and politic  
of the State of Colorado

**RESOLUTION #2026-6**

**A RESOLUTION DECLARING THE INTENT OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO, D/B/A BOULDER HOUSING PARTNERS, A BODY CORPORATE AND POLITIC OF THE STATE OF COLORADO TO ISSUE ITS MULTIFAMILY HOUSING REVENUE BONDS FOR ALPINE BALSAM**

**WHEREAS**, the Housing Authority of the City of Boulder, Colorado, d/b/a Boulder Housing Partners, a body corporate and politic of the State of Colorado (the “Authority”) was legally established with the Colorado Secretary of State on September 22, 1966; and

**WHEREAS**, the Authority is authorized and empowered by Part 2, Article 4, Title 29 of the Colorado Revised Statutes, as amended (the “Act”) and the Supplemental Public Securities Act, Part 2, Article 57, Title 11 of the Colorado Revised Statutes, as amended (the “Supplemental Act”) to issue its revenue bonds to the end that dwelling accommodations may be provided to persons, without regard to income, as long as the project substantially benefits persons of low income as determined by the Authority; and

**WHEREAS**, the Housing Authority of the City of Boulder, Colorado, d/b/a Boulder Housing Partners, a body corporate and politic of the State of Colorado, including any low-income housing tax credit entity, subsidiaries, affiliates, successors or assigns (the “Borrower”) desires to finance a portion of (a) the acquisition, construction, improvement and equipping of a senior affordable housing facility, consisting of approximately 55 units containing complete residential facilities, located at 1055 Alpine Avenue, in Boulder, CO 80304 known or to be known as Alpine Balsam (or such other name as designated by the Borrower) (the “Development”); (b) funding of any reserves or capitalized interest with respect to the Development; and (c) the payment of the costs of issuance with respect to the Development (collectively, the “Project”)

**WHEREAS**, the Authority intends to issue its multifamily housing revenue bonds (the “Bonds”), in one or more series, in an aggregate principal amount not to exceed \$12,000,000 in connection with financing or refinancing of the Project pursuant to the Act and the Supplemental Act; and

**WHEREAS**, the Authority will award private activity bond volume cap allocation in the amount of \$12,000,000 pursuant to the Colorado Private Activity Bond Ceiling Allocation Act, Part 17 of Article 32 of Title 24, Colorado Revised Statutes, as amended (the “Allocation Act”), for use in the issuance of private activity bonds; and

**WHEREAS**, the Authority will enter into one or more loan agreements or other types of financing agreements (the “Financing Agreement”) pursuant to which the Authority will loan the proceeds of the Bonds to the Borrower, or an affiliated entity thereof; and

**WHEREAS**, the Development is located within the boundaries of the City of Boulder, Colorado; and  
**WHEREAS**, the Project will qualify as a “project” within the meaning of the Act; and

**WHEREAS**, the Board of Commissioners of the Authority (the “Board”) has concluded that the Project is consistent with the goals and objectives of the Authority; and

**NOW THEREFORE**, be it resolved by the Board of Commissioners of the Housing Authority of the City of Boulder, Colorado, d/b/a Boulder Housing Partners, a body corporate and politic of the State of Colorado, as follows:

**Section 1.** In order to finance the Project, the Authority shall, subject to the provisions hereof, take all necessary and advisable steps to effect the issuance of the Bonds pursuant to the Act and Supplemental Act in an aggregate principal amount not to exceed \$12,000,000, which amount shall be determined by the Authority in a bond resolution to be considered for adoption at another meeting. The Bonds shall not constitute the debt or indebtedness of the Authority or a multiple-fiscal year direct or indirect debt or other financial obligation of the Authority whatsoever, within the meaning of any provision or limitation of the Constitution or statutes of the State of Colorado (the "State"), and shall not constitute nor give rise to a pecuniary liability or financial obligation of the Authority. The Bonds shall never be deemed to be an obligation of any officer, agent or employee of the Authority in such person's individual capacity, and no such person shall be subject to personal liability by reason of the issuance of the Bonds. The Bonds shall be special, limited obligations of the Authority and payable solely from and secured by a pledge of revenues derived from and payable by the Borrower pursuant to the Financing Agreement with the Authority. No Board member, officer, official, employee or agent of the Authority shall be subject to any personal liability in connection with the Bonds, the Project or the provisions of this Resolution.

**Section 2.** The Authority hereby ratifies and authorizes the submission of an application for private activity bond volume cap allocation from the statewide balance and a carryforward election of such private activity bond volume cap allocation to the Colorado Department of Local Affairs.

**Section 3.** In connection with the management and preservation of the Authority's private activity bond volume cap allocations, the Authority is hereby authorized to execute any Internal Revenue Service ("IRS") form and to enter into assignment agreements and delegation agreements with other Colorado "issuing authorities" as defined in Section 24-32-1703(12), Colorado Revised Statutes, as amended. The Chairperson or any Commissioner of the Board of Commissioners of the Authority (the "Board") or the Executive Director of the Authority is hereby authorized and directed to execute any such IRS form and to execute and deliver any such assignment agreements or delegation agreements that are necessary to manage and preserve the Authority's private activity bond volume cap allocation.

**Section 4.** The Borrower hereby awards the Project up to \$12,000,000 of its private activity volume cap allocation.

**Section 5.** The Board hereby finds, determines, recites and declares the Authority's intent that this Resolution constitute an official indication of the present intention of the Authority to issue the Bonds as herein provided, subject to: (a) the delivery of an approving opinion of Bond Counsel to the Authority; (b) the Borrower obtaining sufficient debt and equity financing acceptable to the Authority; (c) the execution and delivery by the Borrower of indemnity agreements and agreements providing that the Borrower pay or reimburse the costs and expenses of the Authority, all to the satisfaction of the Authority; and (d) the adoption of a final bond resolution by the Board. The Authority's discretion to accept or not to accept items relating to the Project or additional financing therefor or relating to credit, security, sale or marketing aspects of the Bonds is intended for the protection of the Authority's interest, and any such acceptance shall not be construed to impose upon the Authority any duties to, nor to confer any rights against the Authority upon, any bondholders, investors or other third parties.

**Section 6.** No costs or expenses whether incurred by the Authority or any other party in connection with the issuance of the Bonds or the preparation or review of any documents by any

legal or financial consultants retained in connection herewith shall be borne by the Authority. The Authority shall have the right to select and retain legal, financial and other consultants in connection with the proposed financing, and all fees, costs and expenses of such consultants, along with all other such costs and expenses shall be paid from the proceeds of the Bonds or otherwise borne by the Borrower regardless of whether the Bonds are issued. The Authority may require such deposits or advances as it deems desirable for such fees, costs and expenses, and may require reimbursement of any such fees, costs and expenses paid by the Authority.

**Section 7.** Prior to the execution of any Financing Agreement, mortgage, indenture of trust, bond purchase agreement or any other necessary documents and agreements in connection with such Bonds, such documents and or agreements shall be submitted for approval to the Authority, and, if satisfactory to the Authority, their execution shall be authorized by resolution of the Board pursuant to law.

**Section 8.** The Authority hereby desires to declare its official intent, pursuant to 26 C.F.R. § 1.150-2, to issue the Bonds and thereby permit the Authority and the Borrower to reimburse itself from proceeds of the Bonds for certain expenditures incurred in connection with the Project prior to issuance of the Bonds.

**Section 9.** The Authority hereby agrees to collaborate with the Borrower to obtain a sufficient amount of private activity bond volume cap allocation to permit the issuance of the Bonds on a tax-exempt basis.

**Section 10.** The Board hereby appoints Kutak Rock LLP as bond counsel for the Bonds.

**Section 11.** All commitments of the Authority contained herein are subject to the condition that within 730 days of the date hereof, or such shorter period of time available under applicable law, unless otherwise extended by the Authority, the Bonds to be issued pursuant hereto shall be issued and sold. In the event that the Bonds to be issued pursuant hereto are not issued within 730 days, or such shorter period of time available under applicable law, the Authority shall be under no obligation to perform any of the terms and conditions contained herein.

**Section 12.** All actions not inconsistent with the provisions of this Resolution heretofore taken by the Board or any officer or employee of the Authority in furtherance of the issuance of the Bonds are hereby ratified, approved and confirmed.

**Section 13.** All resolutions or parts thereof concerning the subject matter hereof in conflict with this Resolution are hereby repealed to the extent of such conflict. This repeal shall not be construed to revive any resolution or part thereof, heretofore repealed.

**Section 14.** The agreements of the Authority set forth above are expressly conditioned upon the ability and willingness of the Authority to issue the Bonds as tax-exempt obligations under the Internal Revenue Code of 1986, as amended. Nothing contained in this Resolution shall be construed as requiring the Authority to issue the Bonds and the decision to issue the Bonds shall be in the complete discretion of the Authority.

**Section 15.** If any section, paragraph, clause or provision of this Resolution, with the exception of any section, paragraph, clause or provision limiting the Authority's financial obligation, shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such

section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

**Section 16.** This Resolution shall take effect immediately upon its introduction and passage.

PASSED, ADOPTED AND APPROVED this 10<sup>th</sup> day of June, 2026.

HOUSING AUTHORITY OF THE  
CITY OF BOULDER, COLORADO, A BODY  
CORPORATE AND POLITIC, DOING BUSINESS AS  
BOULDER HOUSING PARTNERS

By \_\_\_\_\_  
Chair, Board of Commissioners

Attested to this 10<sup>th</sup> day of June, 2026 by:

By \_\_\_\_\_  
Deputy Director

# MEMO

**To:** Board of Commissioners  
**From:** Laura Sheinbaum, Chief Real Estate Officer  
**Date:** June 10, 2026  
**Re:** **Alpine Balsam Restore Rebuild Voucher Resolution #2026-7**  
**Alternate Alpine Balsam Project Based Voucher Resolution #2026-8**

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## Overview

BHP will submit a 4% and Competitive State Tax Credit application to the Colorado Housing and Finance Authority (CHFA) for Parcel D, Phase One of the Alpine Balsam projects in August 2026. This project is located at 1055 Alpine at the former Boulder Community Hospital site. The building will provide homes for adults age-restricted to 62 and older. There will be 55 total units with a mix of 51/1BR units and 4/2BR units. The AMI mix to qualify will be 35 units at 50% AMI, 14 units at 40% AMI and 5 units at 30% AMI.

We plan to project base 55 Restore Rebuild vouchers to ensure that all residents pay a rent amount that is commensurate with their income. Project-based vouchers assist with the financing of the project due to our debt amount being sized to the payment standards. As part of our tax credit application to CHFA, we need to provide Board approval of BHP's intent to project base vouchers.

HUD recently provided guidance that they are "winding down" the Restore Rebuild program. Please see the attached HUD Memorandum. The guidance provides the conditions by which we can continue to utilize the Restore Rebuild program, and we meet the threshold requirements to be able to move forward with the Restore Rebuild program at Phase 1 at Alpine Balsam.

In the event something changes and Restore Rebuild is no longer viable as a tool to project base vouchers, we have a second resolution that provides Board approval to project base a to-be-determined number of vouchers at Alpine Balsam from the current BHP Housing Choice Voucher Program via our MTW status. While this is not the preferred path, we want a backup resolution in place should HUD remove our ability to move forward with Restore Rebuild. Given the favorable Housing Choice Voucher budget we received in May 2026, BHP will be out of shortfall in summer 2026 and able to accommodate the project basing of vouchers once the building is constructed and able to be occupied in late 2028.

## Action Requested

Approval of Resolutions #2026-7 and #2026-8 to confirm to CHFA for purposes of our tax credit application for Phase 1, Alpine Balsam BHP's intent to project base Restore Rebuild vouchers or Project Based vouchers from the BHP Housing Choice Voucher program.



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
WASHINGTON, DC 20410-8000

MEMORANDUM FOR: All Public Housing Authorities

FROM:

Signed by:

*Benjamin Hobbs*

AEC7A4BC4F3A414...

Benjamin Hobbs, Assistant Secretary, Office of Public and Indian Housing

Signed by:

*Joseph M Gormley*

B8E1AF30D87B441...

Joseph M. Gormley, performing the delegable duties of the Assistant Secretary for Housing – Federal Housing Commissioner

SUBJECT: Updates to the Restore-Rebuild Initiative

DATE: May 12, 2026

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On April 3, 2026, the Office of the President released the President’s budget proposal for FY2027. Among other important requests, the budget proposes to permanently re-set each PHA’s “Faircloth” cap to the number of public housing units it has as of October 1, 2027. Consistent with this proposal and President Trump’s focus on limiting Federal spending, the Department’s goals include reducing the existing public housing footprint and repositioning public housing units to the Section 8 platform. Consequently, HUD is winding down the Restore-Rebuild initiative. Restore-Rebuild is the process by which PHAs develop new public housing through mixed-finance development with a conditional pre-approval for the subsequent conversion of the newly developed public housing to a Section 8 contract through the Rental Assistance Demonstration (RAD). The following guidance identifies the changes effective immediately depending on where a specific transaction is in the Restore-Rebuild process:

**For PHAs that have not yet requested a Notice of Anticipated RAD Rents (NARR),** no new NARR requests will be accepted.

**For PHAs that have requested NARRs,** HUD will continue processing requests for NARRs that have been received as of the date of this memorandum, but that have not yet been issued.

**For PHAs that have received or will receive a NARR,** the NARR will be void 90 days after the date of this memorandum unless the PHA has either:

- a) received HUD approval for mixed-finance development or public housing acquisition under applicable regulations;
  - b) submitted a substantially complete mixed-finance development proposal or public housing acquisition proposal to HUD for the proposed project; or
- [www.hud.gov](http://www.hud.gov)

- c) demonstrated through documentation from a state allocating agency that an application for Low-Income Housing Tax Credits for the proposed project has been submitted and is under review or has been approved.

HUD will not issue a RAD Conversion Conditional Approval (RCCA) for a proposed project that does not demonstrate that it has met one of these criteria. Transactions that have met one of these criteria will be able to continue towards the completion of their development process through construction and RAD conversion [in accordance with existing Restore-Rebuild guidance](#).

This memorandum does not otherwise make any changes to public housing mixed-finance development policies or to RAD. For questions regarding Restore-Rebuild, please contact the PIH Office of Urban Revitalization at [our@hud.gov](mailto:our@hud.gov) with regards to submission of mixed-finance development proposals or the Office of Recapitalization at [rad@hud.gov](mailto:rad@hud.gov) with regards to NARRs or RCCAs.

**HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO**

**RESOLUTION #2026-7  
RESOLUTIONS OF THE BOARD OF COMMISSIONERS RELATED TO  
RESTORE-REBUILD FOR ALPINE BALSAM**

The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, d/b/a Boulder Housing Partners (“BHP”), is involved in the development of 1100 Balsam Avenue in Boulder, Colorado and commonly referred to as Alpine Balsam (“Property”).

BHP desires to develop a portion of the Property using Low-Income Housing Tax Credits (“Project”).

BHP desires to utilize the U.S. Department of Housing & Urban Development’s (“HUD”) Restore-Rebuild program in conjunction with the development of the Property. Restore-Rebuild is a tool available to public housing authorities to develop or acquire new public housing units under the Mixed-Finance Development program with a streamlined path to conversion to a Section 8 contract under the Rental Assistance Demonstration (“RAD”) program.

BHP is eligible for Restore-Rebuild vouchers and desires to commit up to fifty-five (55) such vouchers for the Project (“RR Vouchers”).

BHP’s Board of Commissioners (“Board”) has determined that utilizing the Restore-Rebuild program is in BHP’s best interests and desires to ratify and authorize all actions of BHP’s officers related to Restore-Rebuild.

The Board therefore resolves as follows:

1. The Board authorizes its Executive Director or Deputy Director (each an “Authorized Official”) to commit, execute, and deliver any document or agreement the Authorized Official deems necessary or desirable to carry out the intent of these resolutions or to comply with the requirements of the Restore-Rebuild program and to provide the Project with RR Vouchers.
2. The execution and delivery by an Authorized Official of any agreement, document, or instrument authorized by these resolutions is conclusive evidence of BHP’s approval, and any document or undertaking executed in accordance with these resolutions will bind BHP.
3. Third parties may rely on these resolutions and any certificate executed by an Authorized Official.
4. In adopting these resolutions, the Commissioners acknowledge they received due notice and hereby consent to a regular meeting of the Board on June 10, 2026.
5. The Secretary or his designee shall retain a copy of this resolution in the Authority’s records.

**CERTIFICATE OF RESOLUTION**

I, Bob Walker, certify that I am the Chairperson of the Housing Authority of the City of Boulder, Colorado, and the Board of Commissioners approved the foregoing resolutions at a duly noticed meeting held on June 10, 2026.

By: \_\_\_\_\_  
Bob Walker  
Chairperson, Board of Commissioners,  
Housing Authority of the City of Boulder

**HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO**

**RESOLUTION #2026-8  
RESOLUTIONS OF THE BOARD OF COMMISSIONERS RELATED TO  
PROJECT BASED VOUCHERS FOR ALPINE BALSAM**

The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, d/b/a Boulder Housing Partners (“BHP”), is involved in the development of 1100 Balsam Avenue in Boulder, Colorado and commonly referred to as Alpine Balsam (“Property”).

BHP desires to develop a portion of the Property using Low-Income Housing Tax Credits (“Project”).

BHP is a Moving To Work (“MTW”) jurisdiction and desires to commit and project-base up to fifty-five (55) Section 8 vouchers for the Project (“Section 8 Vouchers”).

BHP’s Board of Commissioners (“Board”) has determined that project-basing the Section 8 Vouchers is in BHP’s best interests and desires to ratify and authorize all actions of BHP’s officers related to the Section 8 Vouchers.

The Board therefore resolves as follows:

6. The Board authorizes its Executive Director or Deputy Director (each an “Authorized Official”) to commit, execute, and deliver any document or agreement the Authorized Official deems necessary or desirable to carry out the intent of these resolutions or to comply with the requirements to project base the Section 8 Vouchers.

7. The execution and delivery by an Authorized Official of any agreement, document, or instrument authorized by these resolutions is conclusive evidence of BHP’s approval, and any document or undertaking executed in accordance with these resolutions will bind BHP.

8. Third parties may rely on these resolutions and any certificate executed by an Authorized Official.

9. In adopting these resolutions, the Commissioners acknowledge they received due notice and hereby consent to a regular meeting of the Board on June 10, 2026.

10. The Secretary or his designee shall retain a copy of this resolution in the Authority’s records.

**CERTIFICATE OF RESOLUTION**

I, Bob Walker, certify that I am the Chairperson of the Housing Authority of the City of Boulder, Colorado, and the Board of Commissioners approved the foregoing resolutions at a duly noticed meeting held on June 10, 2026.

By: \_\_\_\_\_  
Bob Walker  
Chairperson, Board of Commissioners,  
Housing Authority of the City of Boulder

# MEMO

**To:** Board of Commissioners, Boulder Housing Partners  
**From:** Laura Sheinbaum, Chief Real Estate Officer  
Will Kugel, Chief Financial Officer  
**Date:** June 10, 2026  
**Re:** **Broadway East and West Debt**

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## Overview

In March 2026, the BHP Board approved Resolution 2026-1 to allow Boulder Housing Partners to take up to \$3,000,000 in debt on Broadway East and West. As we moved forward with due diligence with FirstBank, we realized that there was a TCAP Loan with CHFA that was part of the original financing for the development of Broadway West. CHFA requires that indebtedness of \$963,298 to be assigned to BHP from the tax credit partnership via BHP Board resolution. Specifically, Broadway West will assign to BHP, and BHP will assume, all of Broadway West's obligations and liabilities under the TCAP Loan.

As a reminder, BHP paid off \$2,100,000 in debt at the Broadway properties in 2025 utilizing BHP reserves with the intent to pay back the reserves with debt in 2026. The previous bank loan was expiring, and we chose not to extend the loans with the former lender, US Bank. We intend to re-syndicate the Broadway properties into a single tax credit partnership in 2027 providing much needed capital investment in the properties. At the time of re-syndication, we anticipate paying off or requesting forgiveness of the TCAP loan with CHFA.

## Board Action Requested

We seek approval of Resolution #2026-9 to assign the CHFA TCAP Loan to BHP from the Broadway West entity.

**HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO**

**RESOLUTION #2026-9  
RESOLUTIONS OF THE BOARD OF COMMISSIONERS  
RELATED TO THE BROADWAY PROPERTIES**

The Housing Authority of the City of Boulder, Colorado, a Colorado housing authority, d/b/a Boulder Housing Partners (“BHP”), through its wholly owned and controlled subsidiary, Broadway East LLC, a Colorado limited liability company (“Broadway East”), owns certain real property located at 3110 Broadway, Boulder, Colorado 80304 (“Broadway East Property”). Through its wholly owned and controlled subsidiary, Broadway West Community LLLP, a Colorado limited liability limited partnership (“Broadway West”), BHP is the beneficial owner of certain real property located adjacent to Broadway East at the property addressed as 3120 Broadway, Boulder, CO 80304 (“Broadway West Property” and, together with Broadway East Property, the “Properties”). BHP desires to restructure the ownership of the Properties and obtain new financing secured by the Properties.

**Conveyance**

BHP desires to cause its wholly owned subsidiary, BHP Venture I LLC (“Venture”), one of the two limited partners in Broadway West, to convey its partnership interest to BHP (the “LP Interest Assignment”).

BHP also desires to cause Broadway West and Broadway East to convey title to the respective Properties to BHP for nominal purchase price and other good and valuable consideration.

**Debt Financing**

As of the date of this resolution, Broadway West owes approximately [\$936,298] to the Colorado Housing and Finance Authority (“CHFA”), which indebtedness is secured by the Broadway West Property (“TCAP Loan”). In connection with the conveyance of the Properties, Broadway West desires to assign to BHP, and BHP desires to assume, all of Broadway West’s obligations and liabilities under the TCAP Loan.

After acquiring title to the Properties, BHP further desires to obtain a loan up to \$3,000,000 with an interest rate that floats monthly with Wall Street Journal Prime, and a floor of [5.5%] (the “Loan”). The term of the Loan will be 3 years. The Loan will be made by FirstBank (the “Lender”) to BHP and will be documented by a loan agreement, promissory note, deed of trust, and such other documents as FirstBank may require.

**Resolutions**

The undersigned, as the Secretary of the Board of Commissioners of BHP, certifies the Board adopted the following resolutions at a duly noticed meeting.

1. The Board authorizes the Executive Director and any other person designated in writing by the Executive Director as an authorized signatory (the “Authorized Officials”), acting for BHP in its own capacity and in its capacity as direct or indirect owner of all the membership interests in Broadway East, and in its capacity as direct or indirect owner of all the partnership interests in Broadway West, as applicable, to take all actions necessary to convey title to the Properties to BHP and to execute and deliver all other contracts, agreements, and deeds determined by the Executive Director to be necessary or desirable to enable BHP to complete the conveyance, including a termination of the existing lease between Broadway East and BHP.

2. The Board authorizes the Authorized Officials, acting for BHP in its own capacity and in its capacity as sole member and manager of Venture, to take all actions necessary to complete the LP Interest Assignment and to execute and deliver all other contracts, agreements, and deeds determined to be necessary or desirable in connection therewith.

3. After the completion of the LP Interest Assignment, the Board authorizes the Authorized Officials, acting for BHP in its capacity as lender, to forgive all outstanding debt owed by Broadway West and Broadway East, as borrowers.

4. The Board authorizes the Authorized Officials, acting for BHP in its own capacity and in its capacity as direct or indirect owner of all the partnership interests in Broadway West, as applicable, to finalize the forms of the documents relating to the assignment and assumption of the TCAP Loan and to execute and deliver all documents required by CHFA, which may include applications, assignments, assumptions, consents, deeds of trust, promissory notes, affordability covenants, security agreements, financing statements, subordinations, indemnities, and guaranties.

5. The Board authorizes the Authorized Officials, acting for BHP in its own capacity, to finalize the forms of the documents relating to the Loan and to execute and deliver all documents required by Lender, which may include loan agreements, grant agreements, deeds of trust, promissory notes, security agreements, financing statements, subordinations, assignments, indemnities, and guaranties.

6. The Board authorizes the Authorized Officials, acting for BHP in its own capacity, and in its capacity as direct or indirect owner of all the membership interests in Broadway East, and in its capacity as direct or indirect owner of all the partnership interests in Broadway West, and in its capacity as sole member and manager of Venture, as applicable, to take all additional actions, enter into and perform all of its obligations under any additional agreements with respect to, and to take all actions that he deems necessary or desirable to carry out the purpose of these resolutions. Such actions may include execution and delivery of notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, supplements, amendments, further assurances, and any other document or agreement deemed necessary or desirable to comply with the requirements of the contracts ratified or authorized by these resolutions.

7. The execution and delivery by the Authorized Officials of any agreement, document, or instrument authorized by these resolutions is conclusive evidence of BHP's approval.

8. The Authorized Officials are authorized to incur such expenses and to take such further actions as may be necessary to effectuate the purposes and intent of this Resolution.

9. Third parties may rely on these resolutions and any certificate executed by the Executive Director.

10. In adopting these resolutions, the Commissioners acknowledge they received due notice and consent to the holding of the meeting at which the Board adopted these resolutions.

11. The Secretary or his designee shall retain a copy of this resolution in BHP's records.

12. All prior acts of the officials, agents, and employees of BHP which are in conformity with the purpose and intent of this Resolution are in all respects ratified, approved and confirmed.

13. This Resolution is intended to be and may be relied upon by any person or entity involved in the transactions contemplated hereby.

14. All resolutions or parts thereof inconsistent herewith and with the documents hereby approved are repealed to the extent of such inconsistency.

(Signature page follows.)

**CERTIFICATE OF RESOLUTION**

I, Bob Walker, certify that I am the Chairperson of the Housing Authority of the City of Boulder, Colorado, and the Board of Commissioners approved the foregoing resolutions at a duly noticed meeting held on June 10, 2026.

By: \_\_\_\_\_  
Bob Walker  
Chairperson, Board of  
Commissioners, Housing Authority of  
the City of Boulder

# Demand Side Management

June 10, 2026



## BHP's Energy Efficiency Goals

BHP Vision: To help create a diverse, inclusive, and **sustainable** Boulder.

BHP Core Belief: We believe in keeping our **impact on the environment small.**



# BHP's Sustainability Impact

## Outperforming Emission Averages

*Per the Group14 review of BHP's current and future sustainability profile, **BHP manages 5% of Boulder's housing stock but contributes only 3% of the City's emissions.** This indicates a lower-than-average emissions rate per household suggesting effective energy efficiency measures.*



# BHP Vision

*Net Zero by 2035*

How are we getting there?



[www.boulderhousing.org](http://www.boulderhousing.org)  
(720) 564-4610  
[bhpinfo@boulderhousing.org](mailto:bhpinfo@boulderhousing.org)

## Why Energy Improvements Matter

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# Opportunities: BHP Portfolio and Utility Expense

## Portfolio Overview

- Current Units **2,100**
- Properties **41**

## Projected for 2026

- Water **1.8 million**
- Electricity **2.1 million**
- Gas **\$532,374**
- Total utilities **\$4.4 million**



# Strategies

## Demand Management Strategies

- Ongoing Portfolio Capital Assessments  
Retrofit for energy efficiencies with Energy Outreach Colorado.  
Improve property efficiency through capital investments
- Construct green properties with onsite renewables
- Additional BHP Initiatives and Resident Education
- Partnerships –City, County, Xcel Energy, EOC, State Energy Office

**In Progress**

**In Progress**

**In Progress**

**Always!**



## Demand Management: Make Current Properties More Efficient

### Completed Projects

Property	Units	Improvements	Funding sources	Funding amount
Casey	6	Heat Pumps / Heating And Cooling	EOC/ Xcel	\$ 100,000
Hayden Place	30	Heat Pumps / Heating And Cooling	EOC/ Xcel/ City / county	\$ 505,000
Twenty37	26	Heat Pumps / Heating And Cooling	EOC/ Xcel/ City / county	\$ 495,000
Foothills	74	Heat Pumps / Heating And Cooling	EOC/ Xcel/ City / county	\$ 1,200,000
Kalmia	49	Heat Pumps / Heating And Cooling	EOC/ Xcel	\$ 758,000
Broadway East	44	High Efficiency Boilers, Lighting And Ventilation	EOC/ Xcel / State	\$ 427,457
Totals	229			\$ 3,485,457

# Demand Management: Make Current Properties More Efficient

## Projects In Planning process for 2026

- Walnut Place : Colorado Energy Office Large Building Decarbonization Grant plus additional investment from EOC and Xcel Energy **\$ 2.1 million**
- Diagonal : **\$647k** from EOC and Xcel Energy
- High Mar Resiliency Hub: **\$972k** Xcel Energy
- Golden West : **\$50k** GRID Alternatives solar and battery analysis
- RTU's and MUA's -Golden West, High Mar and Lee Hill **\$150k** EOC and Xcel Energy

## Pipeline

- **Canyon Pointe** – Engineering and transformer review
- **Cedar** – future EOC/ City of Boulder electrification project
- **Iris/Hawthorne** – future EOC heat pump project
- **Madison** - future EOC heat pump project



## Demand Management Example: Foothills Community

### Foothills Project Heat Pump Installation Details

- Year built: **2002**
- 74 units
- Installed new heat pumps in units and high efficiency boilers in multifamily buildings
- Many of the units did not previously have air conditioning
- **\$1.2** in funds provided by Energy Outreach Colorado, Xcel Energy, City of Boulder and Boulder County



# Walnut Place - Large Building Decarbonization Project

Through support from the Colorado Energy Office's Large Building Decarbonization (LBD) Showcase Program, BHP is undertaking a comprehensive building modernization project designed to improve energy efficiency, reduce greenhouse gas emissions, enhance resident comfort, and lower long-term operating costs.

## Project Highlights

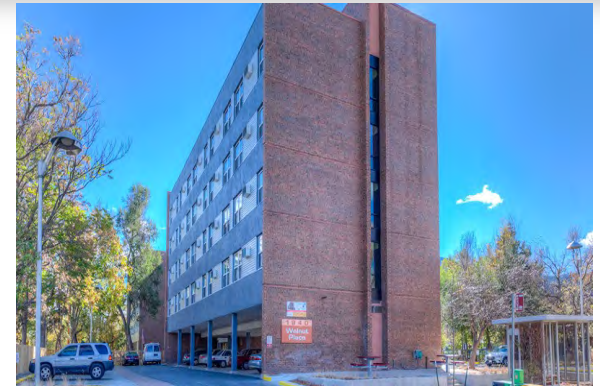
**Building Size:** 63,134 sq. ft. / 95 – one-bedroom apartments

**Grant Award:** \$1.32 million from the Colorado Energy Office LBD Showcase Program. Additional 800k of funding to be provided by EOC and Xcel Energy. Total project cost 2.1 million

**Project Goal:** Reduce building carbon emissions while improving resident comfort and building performance

## Key Upgrades & Benefits

- High-efficiency electric heat pump systems
- Domestic hot water generation will be upgraded with new more efficient equipment
- Building control system modernization
- Electrical infrastructure improvements
- Energy efficiency and building optimization measures
- Lower greenhouse gas emissions Reduced energy consumption and utility costs



# High Mar Resiliency Hub Project

## A Pilot for Equitable Energy Resilience in Boulder

- **Awarded \$972,000 in Xcel Energy funding** to develop one of Colorado's first affordable housing resiliency hubs
- Installation of a **160 kW/517 kWh Battery Energy Storage System (BESS)** and **three bidirectional (V2X) EV chargers**
- Leverages High Mar's existing **120 kW rooftop solar system** to maximize clean energy use and reduce carbon emissions and utility cost
- Provides emergency backup power for **heating, lighting, internet, refrigeration, and medical devices** during power outages
- Creates a resilience resource for High Mar residents and potentially neighboring BHP properties
- Demonstrates innovative integration of **solar, battery storage, EV charging, and microgrid technologies**
- Includes partnerships with **Xcel Energy, Colorado School of Mines, Rime Engineering, Tower Electric, Emporia, and Colorado CarShare**



# Cool Roof Pilot Project – Westview

Partnership between **BHP, Boulder County OSCAR, and Rocky Mountain Institute (RMI)**  
Evaluating innovative roofing technologies to improve building comfort and energy performance (funded by Boulder County)

- Comparing three roof conditions:
- Existing roof (baseline)
- Traditional cool roof coating
- Passive Daytime Radiative Cooling (PDRC) coating

Monitoring roof temperatures, indoor temperatures, and energy consumption over a one-year period Testing conducted on three identical top-floor apartments to ensure accurate comparisons

**Goal:** Determine effectiveness of cool roof technologies in reducing heat gain and improving resident comfort



# Community Accelerated Mobility Project

## Mobility Wallet Pilot - Boulder Housing Partners

City of Boulder Transportation & Mobility Department in partnership with BHP was awarded a grant in the amount of \$473,575 from the Colorado Energy Office and additional funding was provided by a City of Boulder contribution of \$24,925. Total project cost is \$498,500.

**Purpose** - Provide BHP test sites residents with flexible transportation options that reduce barriers to mobility, access to jobs, healthcare, education, and services, and support Boulder's climate and equity goals.

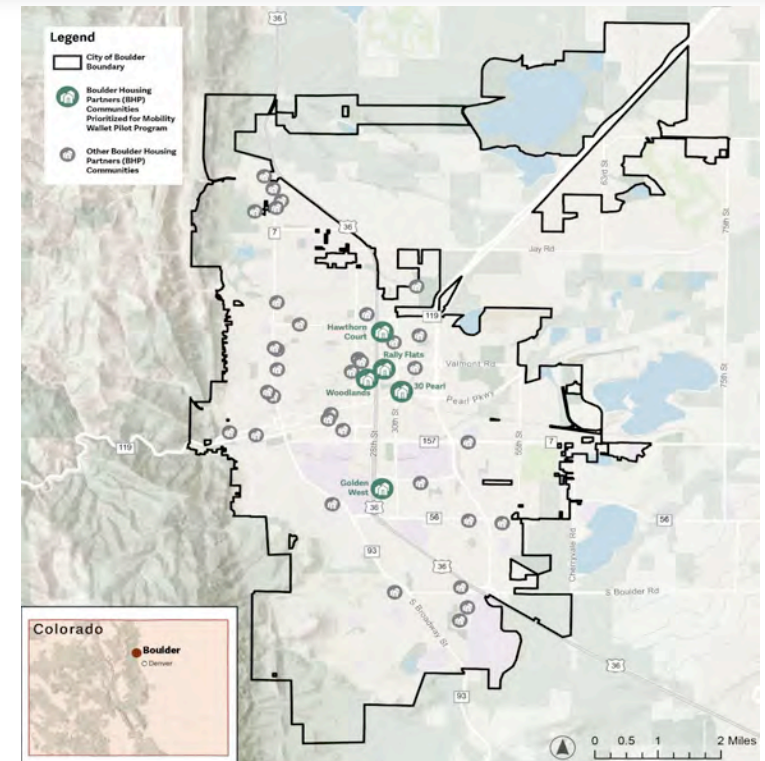
## Key Project Elements

**Mobility Wallets** provided to participating residents  
Access to multiple transportation options through a single benefit  
Potential services include:

- RTD Transit
- BCycle Bike Share
- Colorado CarShare
- Via Mobility Services
- Other shared and active transportation options

Resident education, outreach, and technical assistance

First phase to focus on Golden West, 30PRL, Woodlands, Rally Flats, and Hawthorn Court  
Data collection to measure transportation usage and outcomes to help inform long term planning and program expansion



[www.boulderhousing.org](http://www.boulderhousing.org)  
(720) 564-4610  
[bhpinfo@boulderhousing.org](mailto:bhpinfo@boulderhousing.org)



# Demand Management: Additional BHP Initiatives

## Water Saving Initiatives

- New construction and rehabbed properties include low-flow fixtures (shower heads, faucet aerators, etc.) Existing properties have all been upgraded to low flow fixtures as needed.

## Waste & Recycling

- Expand waste reduction and recycling efforts in partnership with Eco Cycle and the City of Boulder
- Expand CHARM events on properties (hard-to-recycle events )

## Transportation

- BHP provides eco-passes to all residents in new projects for three years. Introducing new Mobility Wallet program to test sites in 2026 -2027

**EV Charging stations installed at all new developments and staff is also working with Boulder County to install EV charging on some existing properties.**

**Discounted Colorado Car-Share and B-Cycle memberships available to BHP residents**

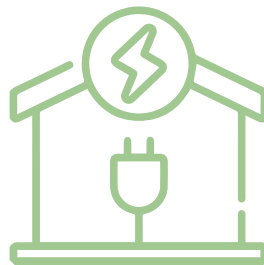
## Cool Boulder

- The Cool campaign supports and mobilizes the community to regenerate our soils, trees, and habitats for a resilient community, climate, and future. Tim Beal is on the Advisory Committee.



## Supply & Demand Management: New Construction—Highly Efficient, All-Electric, On-Site Renewable

- City Energy Codes Require 20% more efficiency than the International Building Code and must have on-site renewable energy.
- Results in all-electric buildings.
- Red Oak Park, Canopy, 30PRL, Hilltop, Rally Flats, and Hawthorn Court are all built as all-electric projects. Hayden Place and Twenty37 are now all electric.
- BHP industry leader in all-electric affordable housing.
- Solar required at all new construction projects.



### Case Study 30PRL: All Electric & Energy Efficiency Highlights

- **Heat:** Heat pump hot water heaters feed in-unit air handler to provide unit heat. Similar to an Aquatherm system
- **Domestic Hot Water:** Individual heat pump hot water heaters
- **Cooling:** Individual condensing units on the roof
- **Solar:** 50 kw system split across two buildings
- **Metering:** Sub-metered with utility allowances
- **ERV:** Central ERV system

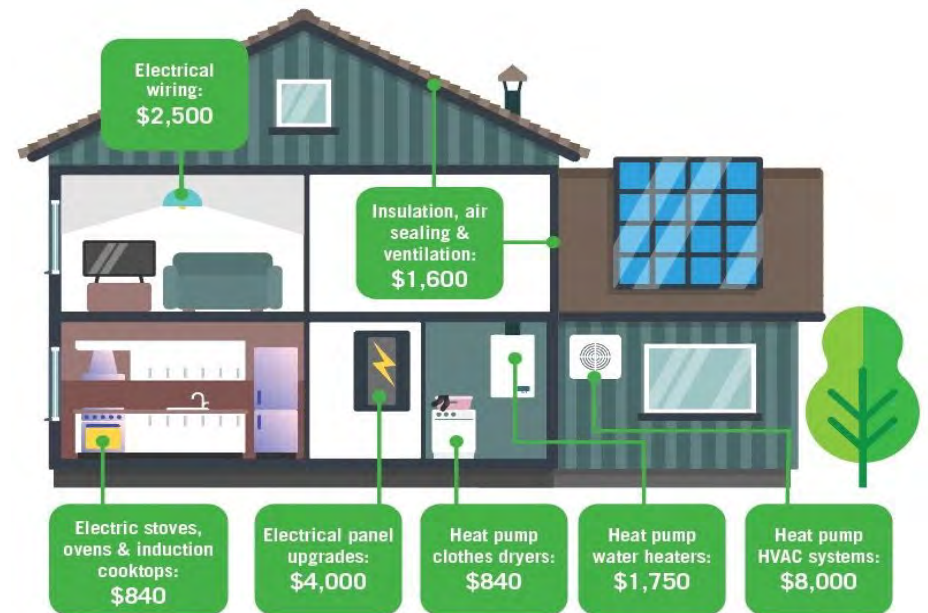
# Financial Resources

## Continue to Explore Different Funding Streams

- State of Colorado
- City of Boulder
- Boulder County
- Xcel Energy

## Retrofit

- Energy Outreach Colorado
- City of Boulder – Climate Initiatives
- Boulder County – OSCAR
- State of Colorado
- EPA



# Demand Management Strategic Focus Areas



Continue to peruse funding - high upfront cost for retrofitting and energy improvements



Improve Data and measurement tools



Complexity of integrating new systems with existing infrastructure. Policy meets practice



Regulatory and compliance hurdles.



Working with EOC and Xcel Energy.



# Partners



**Thank You**



# Upcoming Conference & Training Opportunities

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We encourage Commissioners to take advantage of the many professional development opportunities available to help deepen housing and community development knowledge. Please keep these conferences in mind as great opportunities for learning and networking in your role as Commissioners. Please submit your training request to our Board Chair, Commissioner Walker, and he will work with staff to allocate Board training dollars equitably for registrations, hotel, and travel for local conferences.

By request, we are including a variety of options in addition to offerings by the National Association of Housing and Redevelopment Officials (NAHRO). We have historically emphasized NAHRO’s training because NAHRO is the only organization that is oriented to the unique interests of Housing Authority Commissioners and whose professional development learning aligns with the business of the Board, however, there are several other good choices.

## Housing Colorado

- [Annual Conference](#) Oct 14-16, 2026 Keystone, CO

## NAHRO

- [Summer Symposium](#) Jul 16-17, 2026 Nashville, TN
- [National Conference](#) Oct 15-17, 2026 Denver, CO

## NAHRO Professional Development

- [HCV Essentials](#) Jul 21, 2026 Online
- [Family Self-Sufficiency \(FSS\)](#) Aug 18, 2026 Online
- [LIHTC Essentials](#) Aug 18, 2026 Online
- [Fair Housing](#) Aug 23, 2026 Online

## NeighborWorks

- [Training Institute](#) TBA TBA

## PHADA (Public Housing Authorities Directors Association)

- Annual Convention and Exhibition Jun 13-14, 2026 Chicago, IL
- Legislative Forum Sep 11-12, 2026 Washington, DC

## FUTURE BOARD ITEMS

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We have gathered the requested informational items the Board has asked to either learn more about or discuss. This is our current list and an approximate timeline.

	<u>Anticipated Date</u>
• Adopt Admin Plan Changes	July 2026
• Board Approval of 2026 PHA Annual Plan	July 2026
• Draft 2027 PHA Annual Plan and MTW Supplement - Public Review	July 2026
• 2025 BHP Audit	July 2026
• Board Recess	August 2026
• Partnership Awards	September 2026
• Approval 2027 PHA Annual Plan and MTW Supplement	September 2026
• Partnership Awards	October 2026
• 2027 Budget – Draft	October 2026
• 2027 Budget – Final	November 2026
• Payment Standards	November 2026
• Alpine Balsam Inducement Resolution	December 2026
• Board Elections	December 2026
• Waitlists / Interest Lists	As Time Allows
• Tax Credit Exits and Reinvestment	As Time Allows
• Unit Turn Process	As Time Allows
• Insurance	As Time Allows
• HIPPY Program	As Time Allows
• Affordable Rental Housing Presentation	As Time Allows
• Procurement Policy Resolution	As Time Allows

# 2026

## Boulder Housing Partners Commissioners' Calendar



Date	Group	Time
JANUARY	BOARD RECESS	-----
Mon. February 9	Finance Committee – Q4 2025 Financials	3:00-4:00
Mon. February 9	Development Committee (as needed)	4:00-5:00
Wed. February 11	Board Meeting	9:00-11:30
Wed. March 4	NPG Committee	3:30-5:00
Mon. March 9	Development Committee (as needed)	4:00-5:00
Wed. March 11	Board Meeting	9:00-11:30
Wed. April 8	Board Retreat	TBD
Wed. April 29	NPG Committee	3:30-5:00
Mon. May 4	Finance Committee – Q1 2026 Financials	3:00-4:00
Wed. May 6	Board Meeting	9:00-11:30
Wed. June 10	Board Meeting	9:00-11:30
Mon. July 6	Finance Committee	3:00-4:00
Wed. July 8	Board Meeting	9:00-11:30
AUGUST	BOARD RECESS	-----
Mon. September 14	Finance Committee – Q2 2026 Financials	3:00-4:00
Mon. September 14	Development Committee (as needed)	4:00-5:00
Wed. September 16	Board Meeting	9:00-11:30
Mon. October 19	Development Committee (as needed)	4:00-5:00
Wed. October 21	Board Meeting	9:00-11:30
Mon. November 16	Finance Committee – Q3 2026 Financials & 2027 Budget Review – Draft	3:00-4:00
Mon. November 16	Development Committee (as needed)	4:00-5:00
Wed. November 18	Board Meeting	9:00-11:30
Mon. December 7	Finance Committee – Financials & 2027 Budget Review – Final	3:00-4:00
Mon. December 7	Development Committee (as needed)	4:00-5:00
Wed. December 9	Annual Board Meeting	9:00-11:30