ULC’s mission is to intervene in the real estate marketplace in underserved, at-risk neighborhoods to acquire, develop and preserve physical assets that would be lost to the market or otherwise not be available. ULC will play this unique and important real estate role on behalf of the community by investing in the public purpose physical assets that are essential in meeting critical community needs.
**Transit Oriented Development (TOD)**

**South Platte Crossing**

In partnership with Adams County and Commerce City, ULC purchased the former Adams County Human Services property using the Metro Denver Impact Facility (MDIF) to preserve critical community-serving office space. This 4.5-acre property is located directly across from the E. 72nd and Colorado Boulevard Rail Station on RTD’s future N Line Commuter Rail. The six-story office building will house multiple nonprofit organizations, as well as municipal services with Adams County retaining ownership of 2 floors. ULC plans to allocate a one acre parcel for the future development of permanently affordable housing.

**Race TOD**

ULC selected Columbia Ventures as our development partner for this multi-phase master site development, and successfully executed a Master Development Agreement and Ground Lease in 2018. The first phase of development on the 6 acre site will include 150 units of permanently affordable multi-family rental units as well as 30,000 square feet of ground floor commercial space that will be home to Clinica Tepeyac’s new healthcare facility. 45 of the units will serve households earning 30% of Area Median Income (AMI) and will not be reliant upon housing vouchers. Community outreach will continue to be a priority for both ULC and Columbia as development plans are considered and finalized for each future phase. More information can be found at [48thrace.com](http://48thrace.com).

**Villas at Wadsworth Station**

In 2018, ULC completed $2.3 million in renovations at the Villas at Wadsworth Station - 100 units of permanently affordable housing in Lakewood. All 100 units were renovated, with interior improvements including new appliances, flooring and HVAC units throughout each residence. The scope of work also included sewer line repairs, new exterior paint and additional ADA compliant ramps and ADA restroom in the property management office. ULC is very grateful for the patience of our residents and our valuable partners who made this project possible: Studio Completiva, Rapid Restoration, DOH, CHFA, FirstBank, Family Tree, Metro West Housing Solutions, SB Clark and Richman Capital.

**Nonprofit Facility Space**

**Oxford Vista**

The Excelsior Youth Center in Aurora was ceasing operations and searching for an organization that had the capacity and mission to take on the ownership of the 31 acre campus. ULC’s mission is to not only create beneficial real estate but also to steward existing real estate for continued benefit. Excelsior donated the campus, now called Oxford Vista, to ULC so the educational campus would be preserved. Today, AmeriCorps NCCC, Southwest Region calls Oxford Vista home, where young adults develop leadership skills and strengthen communities by completing service projects across the U.S. and gaining life experience.
Harlan Nonprofit Center
In November 2018, ULC purchased Harlan Nonprofit Center, a 29,000 square foot building in Lakewood, our first acquisition using the Metro Denver Impact Facility (MDIF). The property services the headquarters of Lutheran Family Services of the Rocky Mountains, serving 30,000 individuals annually. Harlan Nonprofit Center is located less than one-half mile from two high-frequency bus lines and one mile from the Belmar Shopping District. This acquisition preserved critical commercial space for community serving organizations.

Permanently Affordable Housing Through a CLT

Blake TOD
ULC’s development partner, Medici Consulting Group was awarded 9% Low Income Housing Tax Credits in 2017. Medici will develop 66 units of permanently affordable housing serving residents earning between 30-60% AMI. ULC will continue to own the ground beneath the building in a renewable 99 year ground lease to ensure long term community benefit. Medici broke ground on the Walnut Street Lofts in February 2019.

Sheridan Station Apartments
ULC successfully executed a 99 year ground lease with development partners Mile High Development and Brinshore Development at Sheridan Station on the W Line in Denver. Utilizing 4% and State Tax Credits, ULC’s partners will develop 133 units of permanently affordable housing with immediate access to RTD’s rail and bus lines. As part of an innovative way to create the required parking for the residents, an agreement was put in place between the development and RTD to use 120 parking spaces in the currently underutilized 800 car parking garage. ULC hopes this pilot approach can be used in other locations across the region to help reduce the construction costs of affordable rental and for-sale housing. The development will break ground in the first quarter of 2019.

Inca Commons
In partnership with Shanahan Development LLC and Elevation Community Land Trust (ECLT), ULC purchased property in the Santa Fe Arts District of Denver for the development of 92 permanently affordable studio, two- and three-bedroom for-sale condos and community serving commercial space. The development is expected to break ground in late 2019 and will serve as a model to providing homeownership opportunities for individuals and families who face barriers in the current housing market. Once the homes are developed and sold (at price points below $200,000), ECLT will take on the ownership and stewardship of the land in a 99 year ground lease. The homes will join ECLT’s community land trust and remain permanently affordable for future buyers as the homes are sold and purchased.
Partnerships

In response to the current real estate affordability crisis in the Denver region, ULC partnered with FirstBank to create a $50 million resource for real estate acquisition. With junior lenders including Colorado Health Foundation, The Denver Foundation, Colorado Housing and Finance Authority, The Colorado Trust and Northern Trust, this revolving loan capital will support ULC’s real estate acquisitions to create and preserve the affordability of housing, nonprofit facilities, schools and community serving space across Metro Denver. ULC purchased 3 properties in 3 municipalities using MDIF in 2018 including 2 nonprofit centers and land for affordable housing development.

As the sole borrower of MDIF, ULC has a proven track record of creating, fully expending and paying back two other revolving loan funds for the purpose of stewardship and development of beneficial real estate. The permanent affordability of these impact investments will significantly limit the displacement of local residents and nonprofits the in Denver region.

Technical Assistance

In addition to providing assistance to municipalities and initiatives across the U.S., ULC supported Elevation Community Land Trust (ECLT) in the launch of operations in 2018. With four new staff members and the acquisition of land and single family homes in three counties: Adams, Denver and Boulder, ECLT grows and creates new permanently affordable homeownership opportunities for residents across Colorado.

303 ArtWay Heritage Trail

2018 was a pivotal year for 303 ArtWay - a future 4 mile bike and pedestrian loop connecting ArtWay North and RTD’s A Line Commuter Rail Station with Holly Square in Northeast Park Hill. The Heritage Trail is a community driven project, which will highlight the neighborhood’s vibrant history while increasing safety and connectivity throughout the surrounding area. In May 2018, ULC re-launched community engagement efforts to determine future plans for the trail. In partnership with local residents and community stakeholders, 303 ArtWay created a goal action plan to guide future development of the trail.


ULC Moves to Mountain View Nonprofit Tower

In November 2017, ULC began construction of the third floor of our Mountain View Nonprofit Tower. As we continue to grow as an organization, we now have space to accommodate our growing staff in a larger space. We moved in March 2018 and are happy to join the 15 nonprofits working at Mountain View.

In 2018, ULC celebrated 15 years of equitable community development. Since 2003 the COMMITMENT to our mission has resulted in...

INVESTED IN 34 PROPERTIES
LEVERAGED $700+ MILLION IN DEVELOPMENT
1,000+ AFFORDABLE HOMES PRESERVED & UNDER DEVELOPMENT
$100 MILLION impact investments
CREATED AND/OR PRESERVED 6 SCHOOLS
CREATED 2,000+ JOBS
NEARLY 600,000 sf NONPROFIT COMMERCIAL SPACE

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