STRATEGIC PLAN

STRENGTHENING OUR COMMITMENT TO COMMUNITY

Urban Land Conservancy
Creating Equitable Communities Through Affordable Real Estate
A LOOK BACK ON ULC’S FIRST 16 YEARS, 2003-2019

2003
Founded
Urban Land Conservancy is launched with support from the Gary-Williams Energy Corporation

2005
First Acquisition
ULC purchases and preserves Tempon Center for Children in NW Denver, sells campus back to school in 2011

2006
Habitat for Humanity Home Improvement
ULC provides bridge loan to support acquisition

2007
Jody Apartments
Preserved 62 affordable homes along transit in partnership with NEWSED. ULC’s first CLT property

2008
Curtis Park Nonprofit & Community Center
Preserved and rehabbed 100 affordable homes along transit in Lakewood

2009
Holly Square
Worked with community to revitalize heart of the neighborhood in NE Park Hill, now a thriving children’s campus

2010
NEWSED Nonprofit Center
Provided loan to support refinance of nonprofit building in Santa Fe Arts District

2011
Santa Fe Ten
Preservation of 16 affordable apartments, retail and warehouse space serving mission-minded organizations

2012
11th Avenue TOD
Land banking in Villa Park neighborhood for future affordable development

2013
ArtWay North TOD
Phase 1 of development includes 156 affordable homes. Future phases include housing and nonprofit space in NE Park Hill

2014
Social Enterprise Foundry
Affordable warehouse preservation in Sun Valley, home to service-providing nonprofits

2015
New Legacy Charter School
Acquired and demolished vacant bowling alley in Original Aurora; managed construction of high school for pregnant and parenting teens and ECE for their children

2016
ULC Launches $50M Metro Denver Impact Facility (MDIF) with FirstBank to support creation and preservation of affordable housing and nonprofit facility space in Denver region

2017
Coho Train
Demolished a vacant warehouse for the development of affordable housing in Cole neighborhood

2018
Elevation CLT
Public/private partnership launches CLT to create affordable home ownership opportunities in Denver region

2019
Harlan Nonprofit Center
West ULC acquires nonprofit building adjacent to Harlan Nonprofit Center East, Home to Easterseals

Westminster TOD
ULC acquires 5.5 acres near the Westminster Commuter Rail Station. Future development of affordable housing and community serving space
January 2020

ULC Community,

When the concept of ULC was formalized, it was about improving the lives of residents and stakeholders in neighborhoods across Denver. 16 years later, ULC is proud to say that our accomplishments are across a much larger regional geographic footprint because real estate affordability is not an issue only in the core of the city, but rather the entire Metro area and statewide.

With the leadership of the ULC Board of Directors, and the expertise and experience on staff, ULC is setting forth new objectives as part of our 2020-2022 Strategic Plan. As our real estate work is inclusive, we made this planning process inclusive with input from various partners and staff in addition to the industry leaders represented on the Board of Directors.

We ask that you grow your partnership with ULC, including the trust necessary when working to preserve and create affordable communities in Metro Denver as well as other areas in Colorado. The next three years present ULC with a unique opportunity to make an impact in addressing the needs of new cities and counties while we continue furthering our work in existing geographies. We cannot succeed without strong partnerships, and look forward to celebrating new successes with our current and new partners.

ULC is very proud of what we have achieved for residents, nonprofits, schools and mission minded organizations since our inception in 2003, and we look forward to growing our positive impact under this new Strategic Plan. We will reach higher levels of affordability in housing, commercial space, and nonprofit facility space while increasing our commitment to environmental responsibility and incorporating enhanced site design that creates safe, accessible mobility for all who live, work and recreate in this state we are proud to live in.

Our collaborative work with all of you allow Colorado to be a more equitable place to live, and for that we thank you!

Aaron Miripol
President and CEO

Bill Pruter
Board Chairman
Real Estate is a powerful resource in the creation of equitable communities. ULC’s work in the next three years will be guided by objectives in the following five focus areas:

1. Real Estate Services
2. Geographies
3. Partnerships
4. Financial Sustainability
5. Policy, Convening, & Advocacy

ULC purchases land and buildings to develop affordable, transit-accessible rental housing options and provides below-market commercial space to nonprofits and small businesses so they can dedicate more of their resources toward programming and services. ULC will continue to be opportunistic so we meet the following objectives:

- Transit Oriented Development prioritized, with vacant land not to exceed 35% of total real estate assets.
- Commit to operational and energy efficiency, reducing overall energy use by 10% in operating properties and including net zero building practices in new developments.
- Commence development of 600 units of affordable rental/for-sale housing.
- Support at least 100 nonprofits, mission minded organizations and small businesses with affordable space.
- Double the number of properties currently held in a 99-year land lease as part of ULC’s community land trust including multi-family affordable rental developments, schools, commercial buildings for nonprofits, community facilities and retail space for small businesses.
- Support Elevation Community Land Trust’s growth and independence.

ULC is committed to social and environmental practices that improve energy and natural resource efficiency in the built environment. Through environmental stewardship, ULC encourages and supports “green behavior” of our tenants and partners to increase resource conservation and waste reduction in new and existing buildings across our portfolio.
ULC will foster and grow strategic partnerships to increase impact through acquisition, community engagement, financing, development and property management. ULC will build solutions tailored to meet local needs by meeting the following objectives:

• Define and formalize partnerships with Memorandums of Understanding (MOUs), hold each partner accountable to succeed in shared goals.
• Perform candid and consistent assessments of partnerships as they relate to project goals, and seek constructive feedback.
• Share up front risk whenever possible to maximize available resources.
• Identify additional resources for acquisitions and developments through municipal partnerships.
• Support goals related to environmental responsibility through new and existing partners.
• Actively engage with communities in which we operate to ensure that stakeholders’ voices are meaningfully incorporated into our work.

ULC will invest in communities where real estate unaffordability has created or will create involuntary displacement, through a focus on transit access with surrounding infrastructure that is safe for pedestrians, bicycles and individuals with physical challenges. ULC will invest in neighborhoods where real estate unaffordability has created or will create involuntary displacement by meeting the following objectives:

• Focus on investments along the East Colfax corridor in both Denver and Aurora.
• Expand to Fort Collins and new municipalities only when there is local community and financial support.
• Be opportunistic in considering investments in existing locales. (Denver, Aurora, Lakewood, Westminster and Commerce City and the counties of Arapahoe, Adams and Jefferson).

You cannot invest in a community without understanding it first.

ULC will project, plan and monitor cash flow to ensure sufficient resources meet obligations, support internal growth and provide reserves for unanticipated needs by meeting the following objectives:

• Comply with financial covenants and requirements set forth by lenders, ULC Finance Committee and Board of Directors including a minimum $3 million liquidity threshold, $20 million minimum in net assets and a minimum of 3 months of operational reserves outside of the cash requirement.
• Target a portfolio average return on cash investment of 5%.
• Increase the financial efficiency of our portfolio, with strategically planned exits from underperforming assets.
• Create and utilize new sources of low-interest capital for acquisition and capital projects to generate growth in total assets and people served.
• The Board of Directors and ULC staff will vet each real estate opportunity through a detailed analysis in order to understand the economic impact of acquisitions, dispositions and significant property improvements.

ULC will continue its role in policy and advocacy related to current real estate investments, investment geography and/or general policies that could alter the ability to create and preserve real estate for community benefit. ULC will commit to the following objectives:

• Act as a resource to others in intersecting fields to share in advocacy efforts at the project specific level in addition to local, state and federal policy.
• Convene stakeholders, build networks and participate in coalitions to create and affect policy that supports the organization’s mission.
Catalyzing community driven real estate development to ensure long term affordability.

LEARN MORE ABOUT ULC’S WORK: WWW.ATLAS.URBANLANDC.ORG

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