A Year in Review: 2019 Through the Lens of Our Strategic Framework

Creating Equitable Communities Through Affordable Real Estate

Urban Land Conservancy preserves, develops, stewards and manages permanently affordable real estate to positively impact lives and communities in Colorado. We will realize our vision so that underserved populations and those at risk of displacement are able to live and thrive within vibrant diverse neighborhoods that have the physical assets and resources necessary to enjoy a high quality of life.
Strategic Areas of Focus

Transit Oriented Development (TOD)

Westminster Station TOD
- ULC purchased two adjacent properties at the Westminster Station
- Along RTD’s B Line Commuter Rail
- Development will support the City of Westminster’s Station Area Specific Plan, which is poised for significant growth in the coming years
- Acquired using the Metro Denver Impact Facility (MDIF) in advance of anticipated future market rate development forces
- Development will become a mixed-income and mixed-use community, where residents will have access to jobs, education, healthcare, transit, and other critical needs

ULC will make Westminster TOD an inclusive and equitable transit oriented development

Artway North
- ULC purchased 9.5 acre Northeast Park Hill site in 2013
- Park Hill Station Apartments, 156 affordable apartments opened in 2016
- ULC’s Developer Selection Committee voted to accept proposals from: McCormack Baron Salazar as master developer and multifamily affordable rental developer, Thrive Home Builders and Elevation Community Land Trust as developer of market and affordable townhomes for home ownership, and Urban Ventures/Warren Village as developer of affordable apartments for parents with an early learning center to serve residents and the broader community

303 ArtWay
- Awarded Activating Healthy Places and Spaces Grant from the Colorado Health Foundation
- Partnered with Walk2Connect, Radian, and the City and County of Denver to lead walk audits, design workshops, and storytelling labs with Northeast Park Hill members
- Hosted a temporary traffic calming pop-up event at 35th and Holly, an intersection identified as a space in need of critical infrastructure improvements
- Launched a Steering Committee to determine priority areas for future infrastructure improvements based on community input
- Presented at LiveWell’s annual HEAL Summit on strategies for addressing health inequities through infrastructure improvements
- Drafted a Schematic Corridor Plan, which will guide future development of the loop, which will be presented to Public Works in early 2020

Walnut Street Lofts
- ULC and Medici Consulting Group broke ground on 66 permanently affordable apartments adjacent to Blake Station on the A Line.
- Property joined ULC’s growing community land trust, ensuring the housing remains permanently affordable through a 99-year renewable ground lease.
- Development supported by City of Denver’s affordable housing fund, the State Division of Housing and the Colorado and Housing Finance Authority
- Homes will be available in 2020 for individuals and families who are fighting the threat of displacement
- For two years prior to breaking ground, the site was activated to be home to Beloved Community, Colorado’s first tiny home village supporting homeless individuals

“Walnut Streets Loft will be a triple win for our community and hard-working families, offering affordable apartments, permanent affordability and the connections to services, jobs, education and more through direct, convenient transit access,” said Denver Mayor Michael B. Hancock
**Nonprofit Facility and Commercial Space**

**Oxford Vista Campus**
- Home to the AmeriCorps NCCC Southwest Region headquarters and Family Tree
- ULC began a $3.5 million sustainable energy capital improvement project
- Partnering with Energy Link to create a sustainable campus, with thirteen of the seventeen buildings expected to operate at net zero in the first year
- Improvements include: complete redesign of the building’s mechanical systems, a lighting retrofit to upgrade the campus to LED technology, replacement of the entire HVAC and boiler systems, the installation of a digital automation system and full roof and window replacement, and a geothermal system and 440kW solar array

**Harlan Nonprofit Center East and West**
- ULC acquired two neighboring commercial buildings in Lakewood to preserve 50,000 square feet of critical affordable office space for nonprofit and mission minded organizations
- Harlan’s anchor tenants are Lutheran Family Services and Easterseals Colorado. Both focus on positively impacting the lives of thousands of individuals without facing threat of displacement
- Both transit-accessible buildings are located less than one-half mile from two high-frequency bus lines and one mile from the Belmar Shopping District and several area amenities.

**Sheridan Station Apartments**
- ULC partnered with Mile High Development (MHD) and Brinshore Development
- Developing 133 units of permanently affordable rental housing for those earning between 30-60% of Area Median Income (AMI)
- Adjacent to Sheridan Station on the W Line
- Development partners successfully signed an agreement with RTD to lease up to 120 parking spaces in the adjacent parking garage, which resulted in savings of over $2 million in construction costs
- Completed in the fall of 2020

**Race Street Transit Oriented Development**
- ULC formalized partnership with Columbia Ventures, LLC for the $150 million TOD in Denver’s Elyria Swansea community
- ULC placed significant focus on working with the local community to create a Community Benefits Agreement to ensure the development meets the affordable housing, health, job creation, and service needs in the neighborhood
- Phase I expected to break ground in 2020
- Located 2 blocks from the 48th and Brighton commuter rail station
- TOD will more than quadruple the supply of permanently affordable housing in the area
- ULC will retain ownership of the land as part of our CLT in the first phase of development
- Development will include 150 permanently affordable apartments and Clinica Tepeyac, a federally qualified health center. 45 apartments will serve households at 30% of Area Median Income (AMI) with no reliance on housing vouchers.

“**This access to affordability is not happening anywhere else in Denver,” said Aaron Miripol**
Metro Denver Impact Facility (MDIF)

In partnership with FirstBank, Urban Land Conservancy launched the Metro Denver Impact Facility (MDIF) in 2018. MDIF is now capitalized at $30.5 million, and will expand to become $50 million in total loan capital to be deployed over the next 10 years. MDIF finances strategic property acquisitions, supporting the creation and preservation of affordable housing, community facilities and affordable commercial space throughout Metro Denver to improve the health and vitality of local communities.

MDIF has proven to be a nationally recognized success, with six acquisitions completed in the first 12 months in four municipalities across the Metro Denver Region. FirstBank committed $25 million in loan capital; and six junior lending partners including have committed a total of $15.25 million to date. ULC is currently seeking an additional $9.75 million from lending partners to fully capitalize this $50 million resource, further supporting our pipeline in 2020.

Elevation Community Land Trust

As housing costs continue to climb across the Metro Denver Region, Elevation Community Land Trust has successfully formalized partnerships with several municipalities to create permanently affordable homeownership opportunities for households earning below 80% of the Area Median Income (AMI).

Through municipal partnerships, Elevation will put homeownership within reach for families and create healthy, stable, inclusive neighborhoods where families can earn the equity and opportunity that homeownership provides.

To further support low-income homeowners, Elevation will steward individuals through the purchase and ongoing ownership of their homes by providing pre-purchase counseling, resident stewardship, first-time mortgage facilitation, home maintenance and financial counseling. Over the next four years, Elevation is poised to create homeownership opportunities for more than 700 Colorado families.

In 2019, ULC celebrated 16 years of equitable community development. Since 2003, our commitment to ULC’s mission has resulted in...

- Invested in 37 properties
- 1,250+ affordable homes preserved & under development
- $110 million impact investments
- Leveraged $750+ million in development
- Created and/or preserved 6 schools
- Created 2,500+ jobs
- Nearly 600,000 sf nonprofit commercial space