



**FOR IMMEDIATE RELEASE:**

September 2, 2020

**Contact:**

Angelle C. Foucher, Director of Communications

[afoucher@urbanlandc.org](mailto:afoucher@urbanlandc.org) | 303-868-1796

**Neighborhood Coalition Works with Columbia Ventures and Urban Land Conservancy (ULC) to Execute a Community Benefits Agreement for Affordable Development in Elyria-Swansea**

(Denver, CO) – A Community Benefits Agreement (CBA) has been finalized between a group of stakeholders within the Globeville and Elyria-Swansea neighborhoods and the development team, led by Columbia Ventures, of an affordable mixed-use development on approximately 6-acres at the NE corner of 48<sup>th</sup> Avenue and Race Street. The development team and the stakeholder group, composed of The Globeville Elyria-Swansea Coalition Organizing for Health and Housing Justice (GES Coalition), Project VOYCE, Center for Community Wealth Building, and the Elyria and Swansea Neighborhood Association (a local Registered Neighborhood Organization), has worked diligently since mid-2018 to identify existing neighborhood economic and housing needs that the development could help address. The CBA creates a framework by which ULC, as the property owner, and Columbia Ventures, as the developer, can remain responsive to community needs and for neighborhood stakeholders to provide meaningful input as the development proceeds in the coming years.

According to ULC's Vice President of Master Site Development, Erin Clark, "The reason we acquired this property in 2015 was to help mitigate against involuntary displacement of neighborhood residents due to the many public infrastructure and redevelopment investments coming to the area. Existing residents know this area better than anyone else, so we highly value their input and expertise in helping us ensure that this development will be responsive to and embraced by the local community."

Community Benefits Agreements (CBAs) provide a legal framework to clarify and align the expectations of developers and community coalitions. CBA's can be useful tools for community coalitions to organize and negotiate with developers around housing affordability, community oversight, and jobs that a proposed development might bring to the surrounding neighborhood. GES Coalition has organized with community leadership in Elyria-Swansea since 2018 to propose several "Collective Asks" to the development team, with a specific focus on deepening affordability of the new apartments to better meet the current economic and housing needs across the neighborhood. GES Coalition and this group of community residents also advocated that the developers do more to address involuntary displacement pressures following investment and development of future market-rate units at 48th and Race. The CBA was executed on June 30, 2020, and community input has been incorporated into the CBA in the following ways:

- Columbia Ventures is committed to providing deeper affordability in the Phase I units, including making half of these units available to people earning 30-50% between AMI, which matches the neighborhood's current economic and housing needs.
- Columbia Ventures has committed to supporting community efforts to encourage neighborhood preferences of affordable units for neighbors facing displacement pressures, as permitted by Fair Housing Laws. Columbia Ventures is also committed to supporting local businesses and temporary and permanent employment of local residents within the development.

- ULC has agreed to donate \$5,000 to a future defense legal fund organized by GES Coalition to address and alleviate displacement pressures.
- Community residents organized with GES Coalition and development stakeholders have committed to meaningful ongoing community participation in the development process via the formation of an Advisory Committee that will conduct facilitated meetings on at least a quarterly basis. The Advisory Committee will be critical in creating a “feedback loop” with respect to development progress, financing, fundraising, and lease-up activities.

“The community is the critical foundation for all of our projects,” according to Dillon Baynes, Managing Partner of Columbia Ventures. “Our transit-oriented development at 48<sup>th</sup> and Race is no different. We began our project by having a number of open, ongoing conversations with the neighbors in Elyria-Swansea and sincerely listened to their needs and recommendations.”

### **About the 48<sup>th</sup> & Race Development**

The development is projected to break ground by October 2020 with 150 permanently affordable apartments available to those with household incomes ranging from 30% to 80% of AMI (incomes of \$21,000 to \$80,000). The development will also include a 24,500 sq. ft. health clinic owned and operated by Clínica Tepeyac and 5,000 sq. ft. available for neighborhood-serving retail.

Urban Land Conservancy (ULC) owns the approximately 2.18 acres of land on the SE corner of 48<sup>th</sup> Avenue and Race Street, and the housing, clinic, and retail unit owners will lease the land via a 99-year renewable land lease.

##End

### **About the GES Coalition**

The Globeville, Elyria-Swansea Coalition Organizing for Health and Housing Justice is a group of neighborhood leaders and community organizations working to align community health and the well-being of our neighbors through advocacy campaigns with the goals of preventing displacement of their neighbors, activating resident-driven leadership, protecting historically marginalized neighborhoods, preserve affordability in housing, and promote a culture that welcomes neighbors who value our long-standing culture, interconnectedness, and commitment to equity. Their organizing is community-driven and based on a shared commitment to economic, racial, and environmental justice. Their vision is collectively organized neighbor-to-neighbor.

### **About the Elyria-Swansea Neighborhood Association**

ESNA’s mission is to educate and inform the Elyria and Swansea neighborhoods as well as nearby communities and facilitate discussion of the many, unique challenges facing our neighborhoods. They provide grass-roots access for residents and property owners to strive for the common future we all share. Their mission includes public meetings and outreach, advocacy of our common interests and goals to our civic leaders, as well as specific projects that provide tangible benefit for the community.

### **About Center for Community Wealth Building**

Center for Community Wealth Building (CCWB) works to build an economy that catalyzes prosperous and resilient communities free from racism and injustice. CCWB’s current strategic priorities include promoting and advancing the field of worker cooperatives, strengthening local People of Color-owned small businesses and entrepreneurship, and engaging anchor institutions to leverage their economic power to help close the racial wealth gap through their procurement, hiring, and investment practices while also ensuring economic, social, environmental and institutional sustainability.

### **About Urban Land Conservancy**

Urban Land Conservancy is committed to the work of preserving, developing, stewarding, and managing permanently affordable housing and shared office space for nonprofits and mission-minded organizations in Metro Denver and surrounding communities.