



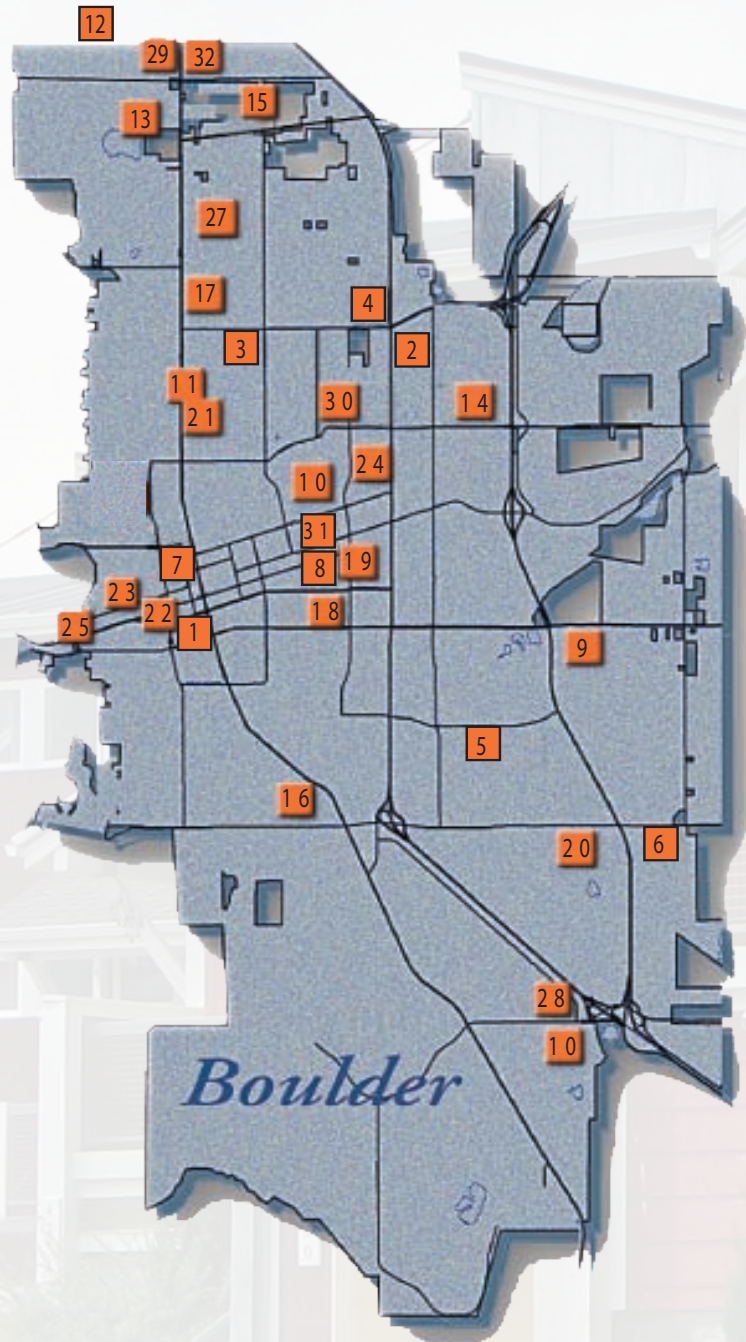
**Providing Homes, Creating Community, Changing Lives**

A photograph of a row of colorful houses (green, blue, yellow, red) with solar panels on their roofs, set against a clear blue sky. The image is framed by a dark, multi-layered border.

**Annual Report  
2010**

Red Oak Park, BHP's Newest Boulder Affordable Rental Community

# Boulder Housing Partners' Site Map



## Public Housing

- 1 Arapahoe Court (14)  
951 Arapahoe
- 2 Diagonal Court (30)  
3265 30th Street
- 3 Iris/Hawthorne (14)  
16th Street & Iris
- 4 Kalmia (55)  
3502 Nottingham Corut
- 5 Madison (34)  
1130 35th Street

## Section 8 Project Based

- 21 Broadway East (44)  
3110 Broadway Street
- 22 Canyon Pointe (82)  
700 Walnut Street
- 23 Glen Willow (34)  
301 Pearl Street
- 24 Woodlands (35)  
2663 Mapleton

## Section 8 Tenant Based

Tenant Based Vouchers (831)  
Housing First (26)

## Market Rate

- 25 101 Pearl (6)  
101 Pearl Street
- 26 Bluff Duplex (2)  
2232 Bluff Street
- 10 Bridgewalk (112)  
602 Walden Circle
- 13 Foothills Community (22)  
700 Silver Lake

## Affordable Rentals

- 9 Arapahoe East (11)  
4610 Arapahoe Avenue
- 10 Bridgewalk (11)  
602 Walden Circle
- 11 Broadway West (26)  
3100 Broadway Street
- 12 Dakota Ridge (13)  
4912 10th Street
- 13 Foothills Community (52)  
700 Silver Lake
- 14 Hayden Place (24)  
3405 Hayden Place
- 15 Holiday Neighborhood (49)  
1323 Yello Pine Avenue
- 16 Midtown (13)  
837 20th Street
- 30 Red Oak Park (59)  
2637 Valmont
- 17 Sanitas Place (12)  
3640 Broadway Street
- 18 Twin Pines (22)  
1700 22nd Street
- 19 Whittier (10)  
1946 Walnut Street
- 20 Vistoso (15)  
4500 Baseline Road

## Group Home

- 27 Orchard House - 6 Bedrooms  
1603 Orchard Street

## Development Projects

- 28 High Mar Swim Club  
4990 Moorhead Avenue
- 29 Lee Hill Housing  
Lee Hill and Broadway

## Land Bank

- 15 Holiday Neighborhood  
- 2.2 Acres
- 31 Poplar Land Lease

## BHP Office

- 32 Main Office  
Boulder Housing Partners  
4800 Broadway  
Boulder, CO 80304

# Letter to City Council

## Annual Report 2010 Boulder Housing Partners

4800 Broadway St  
Boulder Co 80304  
720-564-4610  
[www.boulderhousingpartners.org](http://www.boulderhousingpartners.org)  
[bhpinfo@boulderhousingpartners.org](mailto:bhpinfo@boulderhousingpartners.org)

## Letter to the City Council

August 2011

Dear Mayor Osborne and Members of Council,

On behalf of the members of the Boulder Housing Partners Board of Commissioners, we are pleased to submit our 2010 Annual Report.

Boulder Housing Partners plays a unique and essential role in the City's strategy to increase its affordable housing inventory. You rely on us to be the largest developer of affordable housing in the city and in 2010 we delivered 126 new units and paved the way for 148 more. We also invest time and attention in helping our residents achieve self-sufficiency, and continuing to improve our own operations. Again, 2010 was a strong year for both.

On behalf of the residents, staff and Board we want to express our appreciation for the strong support Council provides to us as we seek to serve Boulder. Any success we achieve is the result of partnerships with the City and other organizations and individuals and makes our community rich, diverse and economically strong.

*Angela McCormick* Angela McCormick, Chair

*Betsey Martens* Betsey Martens, Executive Director



# 2010 Highlights



## PROVIDING



### Development

**Red Oak Park:** As you read this report, we will have just celebrated the Grand Opening of Red Oak Park. We began construction in 2010 after a long and patient process to assemble the financing for the project. All 59 units are leased and the vision for transforming a cohesive but severely deteriorated mobile home community into a high quality, energy efficient affordable neighborhood has been achieved.

**High Mar:** Our plan to transform the former High Mar Swim Club into an affordable senior community took a huge step in 2010. By the close of the year we were very close to receiving site approval, which in fact took place in January 2011. With a fully entitled site, we are at work on assembling the financing with the hope of breaking ground in 2012.

**Broadway West:** The 26 new affordable apartments at 3120 Broadway that were completed on December 20, 2009 were fully and quickly leased in 2010. These new apartments join the 44 public housing units at Broadway East to complete a diverse, mixed income neighborhood.

### Energy Improvements

**BHP invested more than \$3.5 million** in energy improvements in its portfolio in 2010. Using an Energy Performance Contract with Johnson Controls we made a \$2.2 million investment in making fundamental building envelope improvements as well as water and energy improvements in our 332-unit public housing portfolio. We also invested \$1.2 million in a green retro-fit of our 82-unit Canyon Pointe property. BHP's portfolio contains more than 500kW of photo-voltaic panels, representing 13% of Boulder's PV inventory! In addition, more than 500,000 gallons of water were saved in the second half of the year thanks to the installation of new toilets and other water saving devices.

### New Vouchers

**BHP applied for**, and received, 100 new Housing Choice Vouchers for customers who are non-elderly and have a disability. These 100 vouchers bring our total number of families assisted with vouchers to 831 and our total dollars into the Boulder rental economy to \$6.32 million annually.

### Bridgewalk Renovation

**Bridgewalk** is a 123-unit market-rate property built in 1986 with the specific goal of returning proceeds to help underwrite the affordability of the balance of the BHP portfolio. Having done that job successfully for 24 years, 2010 marked the long-awaited launch of the renovation of Bridgewalk. Phase 1 began with replaced streets, sidewalks and decks and will continue into 2011 with full interior and exterior renovation and energy improvements.

# 2010 Highlights

## C R E A T I N G C O M M U N I T Y



## C H A N G I N G L I V E S

### Moving to Work

**Moving To Work Demonstration:** In 2010 BHP submitted an application to be selected as one of 35 agencies nationwide to design and test innovative strategies to strengthen the delivery of services to families living in public housing or who are assisted through HUD's Housing Choice Voucher Program. The MtW program was created in 1996 as a demonstration or "test project" in which HUD waives regulatory requirements and permits these agencies to combine multiple sources of HUD funding into a single agency-wide funding source. MtW agencies also get considerable flexibility in determining how to use their HUD funding. These agencies are required to serve substantially the same number and type of households as they would without MtW designation. The program aims to accomplish three goals:

- Reduce costs and achieve greater cost effectiveness in federal expenditures;
- Provide incentives to families with children where the head of household is working, is seeking work, or is preparing for work by participating in job training, educational programs, or programs that assist people to obtain employment and become economically self-sufficient; and
- Increase housing choices for low-income families.

### Administration

BHP continues to be a high performer under HUD's evaluation of our management of the Housing Choice Voucher program and a high performer in our management of public housing. In addition, BHP received an unqualified opinion on its 2010 audit with no findings.

### Awards

**Broadway Community:**

- 2010 NAHRO National Award of Merit in Housing and Community Development Awarded May 12, 2010
- 2010 APA Colorado Merit Award in the Affordable Housing Category of Outstanding Planning Project. Awarded August 2, 2010
- 2010 NAHRO Award of Excellence - Program Innovation in Affordable Housing Awarded August 19, 2010

**Colorado NAHRO 2010 Awards:**

- Affordable Housing Project - Broadway Apartments
- Commissioner of the Year - Betty Hoyer
- Administration Innovation - The BHP Website

# Partner List

Adult Protection Services  
B and Y Architects  
Bank of the West  
Ballard Spahr  
Boulder Community Hospital 55+  
Boulder Community Network Organization  
Boulder Community Outreach  
Boulder County Action Program  
Boulder County Area Agency on Aging  
Boulder County Commissioners  
Boulder County Community Corrections  
Boulder County Department of Social Services  
Boulder County Family Self Sufficiency  
Boulder County Genesis Program  
Boulder County Headstart Program  
Boulder County Housing Authority  
Boulder County Public Health  
Boulder Housing Coalition  
Boulder Meeting of Friends  
Boulder Public Library  
Boulder Rotary Club  
Boulder Shelter for the Homeless  
Boulder Valley School District  
Calvary Bible Church/Sharefest  
Care Connect  
Carriage House  
Center for People with Disabilities  
Center for Resource Conservation  
Circle of Care – Arts for the Elders  
City of Boulder  
City of Boulder Fire Department  
City of Boulder Police Department  
Coburn Development  
Colorado Housing Finance Authority  
Colorado University Volunteer Connection  
Community Food Share/Elder Share/Mobile Food Pantry  
Community Infant Project at Boulder County Health  
Community Mediation Services  
Community Outreach Effort  
Complete Home Health Care  
Crestview Church  
Dental Aid  
Deneuve Construction  
Department of Housing and Urban Development: Region 8  
Emergency Family Assistance Association  
Enterprise Community Partners  
Fannie Mae  
First Bank  
Governor's Energy Office  
Hynd Blind Fund  
Housing Colorado  
Humphries Polis Architects  
I Have a Dream Foundation of Boulder County  
I.M.P.A.C.T. (Boulder County's Integrated Managed Adolescent Community Treatment Center)  
ISD Architects  
Imagine  
Key Bank  
Longmont Housing Authority  
Longs Peak Energy Conservation Center  
Meals on Wheels-Wheels to Meals Program  
Mental Health Center of Boulder and Broomfield Counties  
Mile High Housing  
Mountainview Baptist Church  
National Association of Housing and Redevelopment Officials (NAHRO)  
National Association of Local Housing Finance Agencies (NALHFA)  
Orchard Grove Mobile Home Park  
Origins Christian Church  
Palace Construction  
Peak Properties  
People's Clinic  
Resident Representative Council, Inc.  
Resident/volunteer support  
Restoring the Soul  
Rocky Mountain Home Association  
RTD Senior Ride  
Safehouse Progressive Alliance for Nonviolence  
Sage Community Partnership  
SB Clark and Co.  
Special Transit  
St. John's Episcopal Church  
St. John's Foundation  
Steven Walsh Architects  
Thistle Community Housing  
Transact Espanol  
U.S. Dept. of Housing & Urban Development (HUD)  
US Bank  
University of Colorado Children, Youth, and Environments  
University of Colorado Extension Program  
University of Colorado College of Architecture & Planning  
University of Colorado Leeds School of Business  
Wells Fargo Bank  
Zocalo Development Company

# BHP Foundation



The mission of the BHP Foundation is to help residents pursue successful, productive and dignified lives. This is accomplished by mobilizing resources for supportive, life-enriching and community building services. In 2010, many of BHP's most vulnerable residents received the following benefits from the generous contributions of individuals and organizations.



- Emergency home care assistance to enable seniors to live independently in their homes
- Emergency funds for families at risk for eviction due to unexpected crises
- Supplies for residents who participated in community building activities, such as clean-up days and children's activities
- ESL (English as a Second language) and financial literacy classes to move residents toward self-sufficiency

We are very grateful to the following individuals and companies who made generous contributions to the BHP Foundation in 2010.

## Individual Donors in 2010:

Suzy Ageton  
Werner & Randy Bailey  
Joan Brett  
Rene Brodeur  
Cynthia Brown  
Philip Ecklund  
Lynn Guissinger  
David and Penny Hannegan  
Betty Hoyer  
Karen Klerman  
James & Catherine Koczela  
Midge Korczak  
Scott Koski  
Neil Littmann  
Robert Lundy  
Steven & Joanne Markowitz  
Betsey Martens

Kathy McCormick  
Paul Melamed  
Andrea Meneghel  
Hal Osteen  
Caren Paul  
Preston Prince  
Ardie Schulster  
Peter & Laura Sheinbaum  
John Truhlar  
Patricia Vidulich  
Edwin Wolff

## Corporate Donors in 2010:

BW Construction  
US Bancorp Foundation  
Elevations Credit Union Foundation

[Make A Donation](#)



# 2010 Financials

## BHP Balance Sheet Summary & Statement of Activities Summary December 31, 2010

### BALANCE SHEET SUMMARY

ASSETS	
CURRENT ASSETS	\$ 4,258,378
NON CURRENT ASSETS	\$16,329,214
CAPITAL ASSETS AND LOAN FEES - NET	<u>\$28,520,920</u>
<b>TOTAL ASSETS</b>	<b>\$49,108,512</b>

### LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	\$ 8,152,685
LONG TERM LIABILITIES	\$15,647,625
NET ASSETS	<u>\$25,308,202</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$49,108,512</b>

### STATEMENT OF ACTIVITIES SUMMARY

#### OPERATING REVENUE

NET TENANT RENTAL INCOME	\$ 4,928,881
OTHER OPERATING REVENUE	<u>\$12,222,361</u>
<b>TOTAL OPERATING REVENUE</b>	<b>\$17,151,242</b>

#### OPERATING EXPENSES

HOUSING ASSISTANCE PAYMENTS	\$ 5,693,082
SALARIES AND BENEFITS	\$ 3,740,948
OTHER OPERATING EXPENSES	<u>\$ 4,404,807</u>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$13,838,837</b>

OPERATING INCOME (LOSS)	<u>\$ 3,312,405</u>
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#### NON-OPERATING REVENUE (EXPENSES)

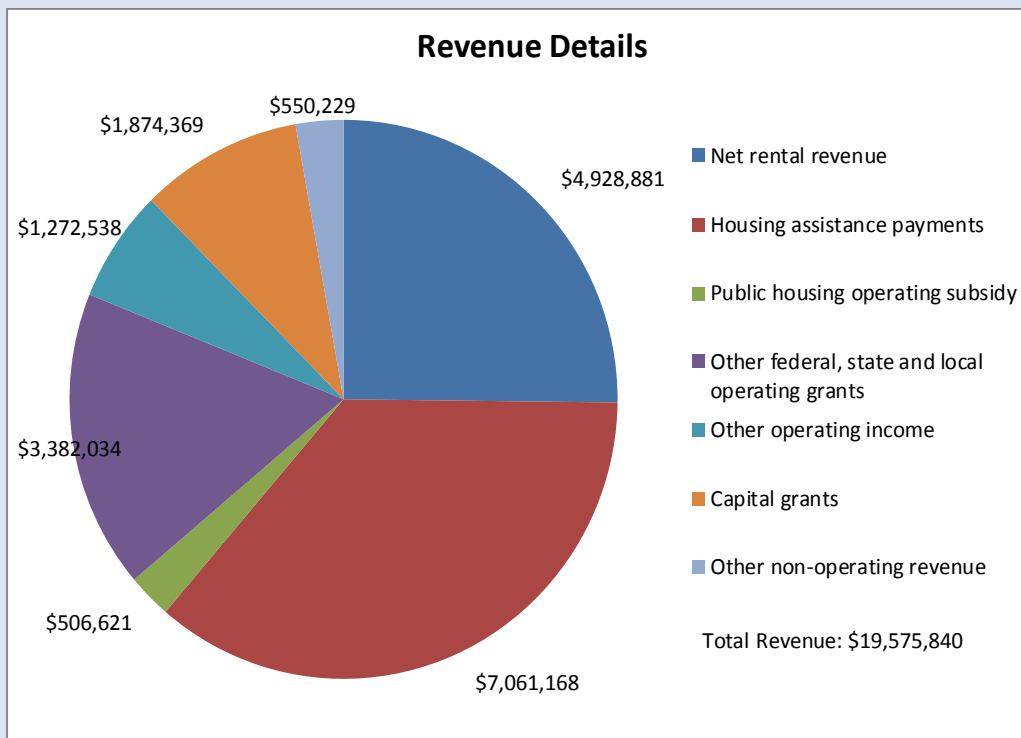
CAPITAL GRANTS	\$ 1,874,369
OTHER NON-OPERATING REVENUE	\$ 550,229
OTHER NON-OPERATING EXPENSES	<u>\$(1,686,368)</u>
<b>TOTAL NON-OPERATING REVENUE</b>	<b>\$ 738,230</b>

<b>CHANGE IN NET ASSETS</b>	<u><b>\$ 4,050,635</b></u>
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# BHP Financials

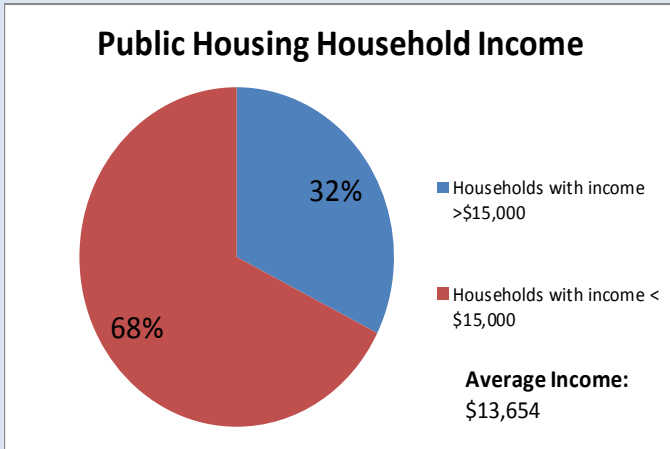
## Revenue Details

Net Rental Revenue	\$4,928,881
Housing Assistance Payments	\$7,061,168
Public Housing Operating Subsidy	\$506,621
Other Federal, State and Local Operating Grants	\$3,382,034
Other Operating Income	\$1,272,538
Capital Grants	\$1,874,369
Other Non-Operating Revenue	\$550,229
<b>Total Revenues</b>	<b>\$19,575,840</b>

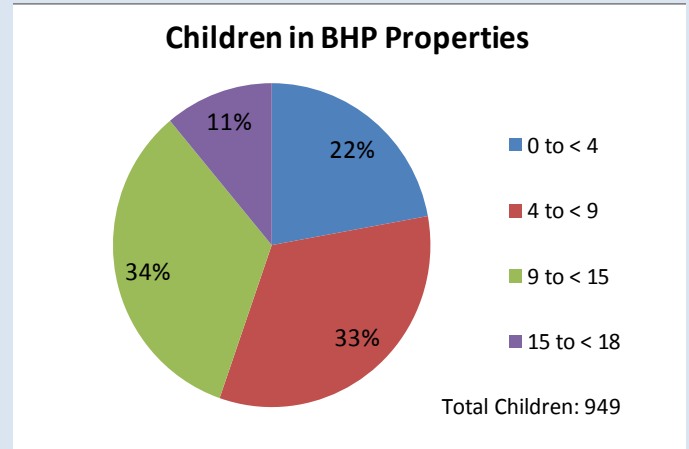


# BHP Resident Statistics

## Household Income



## Children in Households



## Length of Stay with BHP

