



NDHC 2020 Annual Report (Draft)

Executive Summary:

The 2020 operating year was very challenging but at the same time underscored the core organizational mission and role of NDHC, serving needs of our community. To address the need caused by the pandemic NDHC Board and Staff aligned itself with the public and private sector quickly and creatively to institute a rental and utility assistance program that served over 2,000 households. The assistance provided helped stabilize families in their home avoiding eviction and the social, economic and psychological impact forced relocation causes.

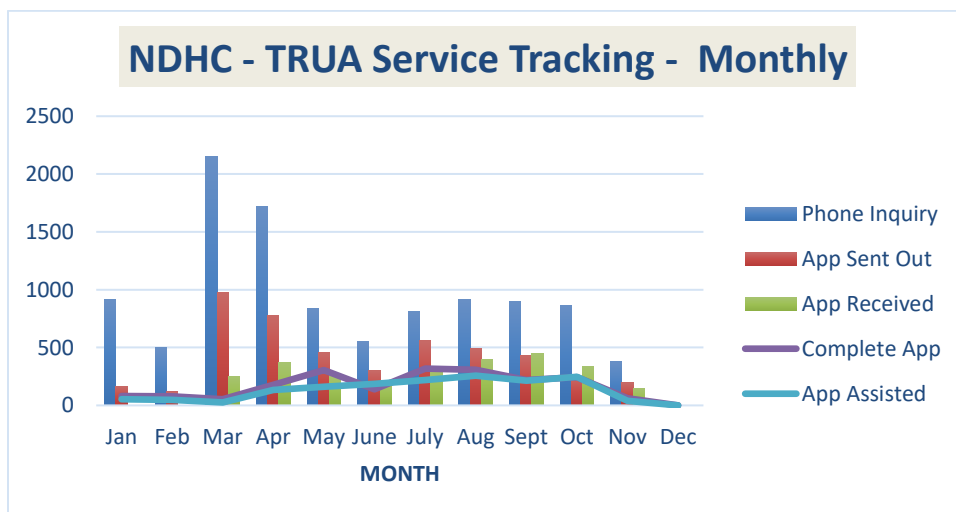
We continued to produce affordable housing even during these challenging times. The Lowry Urban Living – Golfers Way major renovation of 47 rental units was competed and placed in service. The phase 9 and 10 new construction home ownership townhomes, 53 units was completed and sold to low and moderate income households. The 132 unit new construction of the Central Park Condo development is progressing and will be completed in 2021. We started the design of two projects that will break ground in 2021 – approx... 66 unit.

The healthy homes healthy living program reoriented itself from providing group education and workshop to individual web based and safety net assistance to clients residing in NDHC owned rentals. The provision of emergency food and health care has been the primary service in the past months.

The staff at NDHC has been exceptional. They took on the challenge and stayed the course, as housing is considered essential for the community we served.

1. Comprehensive Housing Counseling and Services:

- a. Temporary Rental and Utility Assistance;(TRUA) designed to help prevent eviction and homelessness the TRUA provides direct financial grant assistance to pay for rent and or utility for households that have fallen behind on payment due to emergency causes including the pandemic.



By mid Nov:

- 10,548 Phone Inquiries
- 4,722 App sent out
- 2,742 App received
- 1,986 App proceed
- 1,582 Assisted

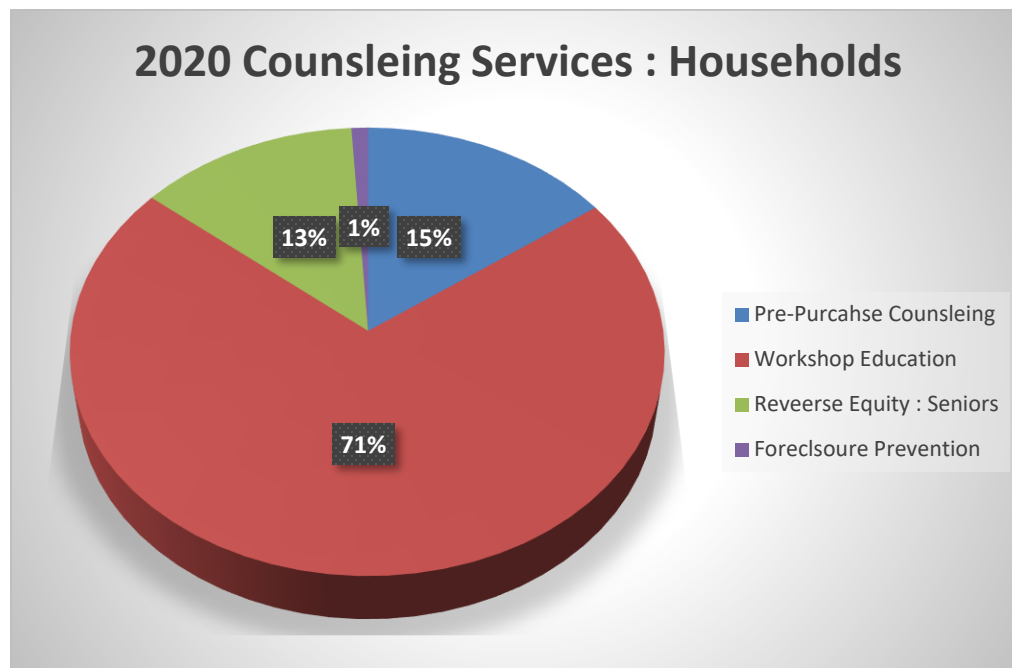
Average Rental \$1,450

Total Dollar for Assistance:

\$ 2,293,900 (approx.)

NDHC and Del Norte ran the program as a collaborative.

b. Regular Counseling Services:



61: Pre Purchase, 287 Workshop/Education Training, 53 Reverse Equity Loan for seniors and 4 foreclosure prevention-counseling services.

2. Housing Development

a. Golfers Way : Lowry Urban Living (LUL)

The development consisted of one three-story walk up apartment building with 44 studio units. It compasses 21,672 square feet of rentable building area on 60,584 square foot (1.39-acre) site. Built in 1960 as housing for enlisted personnel stationed at Lowry Air Force Base it closed in 1994 and the Federal assets were converted to serve community needs. NDHC took over the operation of the rental unit in 2005 and operated it under a federal program named Section 8 Mod Rehab. Once the original obligation of was met, NDHC decided to improve the financial and programmatic feasibility of the building.

The new plan called for a complete major renovation of the building changing the infrastructure as well as the interior and exterior features to reposition it serving a mixed income group.

The newly renovated building was financed by :

| SOURCES | | |
|--|--------------------|------------------------------|
| Private Lender | \$ 3,975,000 | Rent \$770 to 1,100 .. |
| Owner Equity | \$ 2,357,485 | Size 450 – 506 – 655 sq. ft. |
| Deferred Developer Fee (12%) | \$ 778,888 | |
| City of Denver (restriction ends 2022) | \$ 602,515 | |
| Energy Outreach Colorado | \$ 36,500 | |
| TOTAL SOURCES | \$7,750,388 | |

Entry Way BEFORE



Entry Way AFTER



Kitchen Before



After



b. Phase 9 and 10 Home Ownership Townhomes

Consisting of 57 units, Forty- two bedroom and Seventeen- three bedroom units provide a home to 57 low to moderate-income households. The project is the last of the on-going partnership with Brookfield (former Stapleton/Forest City) master developer and NDHC. We have developed 242 townhomes over the past 6 years.

The financing stack for the development was:

| | |
|--|----------------------|
| L1: Const. Loan Sr. 1 st Bank | \$8,668,140 |
| L2: Const. Revolving Loan Jr. - NDHC | \$500,000 |
| G2: NDHC loan | \$290,236 |
| G1: City of Denver | \$479,000 |
| G2: State Grant | \$479,000 |
| G3: Land Grant | \$1,995,000 |
| G4: Forrest City Grant | \$997,500 |
| G5: Forest City Sewer Grant | \$71,250 |
| N1: NDHC In-kind Services & Deferred Fee | \$223,196 |
| N2: Proceeds from Sales | \$1,654,624 |
| Total Project Cost: | \$ 15,357,946 |



c. Projects in design development at the end of 2020:

1. Parkfield – 60 units of townhome new construction for home owners
2. Whittier II – an inner city infill 12 units with “ADU” creative solution design.
3. In preliminary discussion with Brookfield, a 80 unit LIHTC rental development.
4. Possible purchase of an existing senior housing from a church group. 80 units.

3. Healthy Homes Healthy Living:

In 2020, the Healthy Living Program continued to promote the development of healthy, sustainable communities by ensuring that the programs and services offered are resident-focused and data-driven. Throughout the past year, our program has been able to continually offer programming with the support of our highly qualified staff and collaborative relationships with local agencies, service providers, and community organizations.

Despite the impact of the COVID-19 public health pandemic, the Healthy Living Program has been able to adapt to the rising demands of the community by identifying and addressing our resident’s biggest concerns. Collectively, we have been able to offer 327 health and wellness classes and activities to residents at NDHC’s multi-family affordable housing developments, the Northfield @ Central Park Apartments (84-units), and the Moline @ Central Park Apartments (180-units). Among these activities, include a variety of on-site and virtual classes that focus on healthy eating, active living, youth education and development, economic mobility, and housing stability. In addition, our Kid’s Meal Program successfully served 2,214 meals to children ages 0-18, 995 meals during our Summer Lunch Program, 135 boxes of food to Senior’s over the age of 60, and 8,825 lbs. of food through our Food Pantry Program.

4. Asset Management:

NDHC has 585 units it owns/manages in its affordable rental portfolio. The portfolio has operated well during the past year even with the challenges of the pandemic. Due to the local and federal rental assistance program, most of our clients in need were able to get assistance to pay rent and utilities. This along with the moratorium of eviction has kept our unit vacancy at or below 6% on average. Staff working with our property management company continue to keep focused oversight building on needed reserves and controlling cost.

5. Administration

NDHC added three more staff positions in 2020 to meet the demand of the housing counseling program area – TRUA. We currently have 15 full time and 2 part time positions.

We do not plan to increase the staffing profile for 2021. NDHC operation of was affected by the COVID pandemic both in cost and some level of service delivery as all services are remote. NDHC has taken advantage for the federal program intended to help agencies like NDHC both operationally and programmatically.

NDHC’s 2019 clean financial single audit was completed and submitted to the appropriate local, state and federal agencies. We have also partially completed internal program audit for the counseling program that will continue into 2021.

NDHC looks forward to 2021 with optimism and is encouraged by the strong trends and support from the community, public and private sector it continues getting to meet its organization mission.