Groundbreaking of Avondale Apartments on July 31, 2013

Del Norte NDC staff (left to right) Diane Didier Vollmer, Rosa Madrigal, Marvin Kelly, Lucia Ramos, Jesusa Palma, Joseph Lasser, Maria Melgoza and Juan Carlos Vasquez.
As we enter our 35th year, I am once again reminded that it is our Directors, staff and partners who make success possible. Without their generous support, the challenging work we do to benefit low and moderate income families and persons with special housing needs would not be possible.

That is why we say to all of our past and future supporters a humble, “Thank you!”

I am pleased to report that Del Norte’s Veterans Apartments serving chronically homeless veterans remains 100% occupied, attesting to the dire need in our community for housing serving this population. Dave’s Place and the Juan Diego Apartments for homeless persons living with disabilities remains 100% occupied, as well. A shout out to the Department of Veterans Affairs and the Colorado AIDS project who provide case management and services to residents.

In addition, due to the work of property management, Pillar Property Services, Del Norte’s family housing remains 97% occupied.

In 2013, Del Norte completed the $10 million Neighborhood Stabilization Program grant to acquire single and multifamily homes in distressed neighborhoods. With grant partners, we recycled funds and acquired housing valued at over $38 million.

In 2014/15, Del Norte will continue to operate core services, such as housing counseling and multifamily property development. However, our most important task will be the analysis, re-finance/syndication and improvement to properties in our portfolio in order to assure continued affordability.

Finally, sadly I report the passing of our dear colleague, Debbie Spooner, Deputy Director. Debbie lost a long and courageous battle with breast cancer in October. Without Debbie’s tireless work, many families and individuals would have lived on the streets. Her particular interest included housing counseling and housing opportunities for persons with special housing needs. She is missed every day by Del Norte staff.
Pre-Purchase and Homebuyer Workshops
Del Norte’s Pre-Purchase and Homebuyer Education Workshops provide intensive counseling and direct assistance to its clients, enabling them to become financially prepared and empowered to undertake the responsibilities of homeownership. The free classes are open to all persons interested in purchasing a home.

For one-on-one counseling and incubation clients, a counselor obtains a three-source credit report to review and assess financial status and help develop a budget and plan for each family. The customized plan includes credit repair, debt consolidation or payment, family budgeting, and increasing income.

140 Families received one-on-one Pre-Purchase counseling.
21 Families purchased their first home. Some families were recipients of funds for down payment assistance and closing costs.
156 Individuals attended Del Norte’s Homebuyer Education Workshops. This class covers various topics including budgeting, financial goal setting, savings, credit, predatory lending, and fraud avoidance.
157 are still being counseled and served.

Foreclosure Prevention
Foreclosure prevention helps homeowners who are behind on their mortgage, being foreclosed upon, or at risk of becoming delinquent with their payment. Counseling consists of analyzing income, expenses, loss of employment and overspending.

The National Foreclosure Mitigation Counseling program (NFMC) helps homeowners facing foreclosure. The NFMC program strengthened and enhanced Del Norte’s capacity. The program taught staff varied methods of foreclosure counseling, how to communicate more effectively with mortgage servicers and approaches in processing. These new procedures streamline activities and allow counselors to better manage the increasing demand for complex services. The program has been an important and successful tool in addressing the record number of troubled homeowners who continue to face the loss of their homes.

275 Households received one-on-one foreclosure prevention counseling.
96 Families brought their mortgage current after receiving counseling.
124 are still being counseled and served.

Mission Statement
Del Norte’s mission is to create and preserve housing and other opportunities for underserved households including those that are low and moderate income, Spanish speaking and those with special needs.
The Veterans Apartments, located at Federal Boulevard and West 27th Avenue, is Colorado’s first privately owned, self-contained apartment building dedicated to provide permanent housing for homeless veterans and their families. This twenty-seven unit apartment building has one, two, and three bedroom units that are fully furnished and include full kitchens, built in desks, cable TV, telephone and internet hook-ups, air conditioning, and storage.

The site is centrally located in the Sloan’s Lake neighborhood of northwest Denver, one mile from the central business district. The National Equity Fund is the private investor using 9% Tax Credits. Grants were awarded by Federal stimulus funds (ARRA) and the State of Colorado. The City of Denver and the Federal Home Loan Bank of SF awarded loans.

Denver Veterans Administration provides initial referral and ongoing case management, tailor made to each tenant and family. The Denver Housing Authority provides tenant qualifying services and HUD-VASH voucher distribution. To qualify for HUD-VASH vouchers, similar to Section-8, an individual must be a discharged veteran - any type of discharge but dishonorable.

The office at the front entry of the Veterans Apartments houses a Denver Police Department Community Operated Policing Storefront (COP SHOP). The Cop Shop works much like a district police substation, providing an alternative location for handling non-criminal complaints. The Veterans Apartments was developed by Del Norte Neighborhood Development Corporation. The building has been fully occupied since its opening in 2013.

The Avondale Apartments, located at Colfax and Irving, will provide exceptional affordable housing for eighty low income families in Denver. The Apartments will be one part of a major, innovative, mixed-use development that includes a new Denver public library and a new neighborhood commercial center.

The Avondale Apartments consists of eighty rental units (one-, two-, and three-bedrooms) in one building near downtown Denver. All units are set aside for families with incomes below 60% of AMI. The seven-story, mixed use building will also have offices for three commercial tenants: the nonprofit property developer, Del Norte NDC; the property architect, Studio Completiva; and a childcare provider.

The apartments will be built on a blighted site in which environmental remediation has been completed. A LEED® GOLD rating will be awarded.

The Apartments received 9% tax credits and the private investor is Wells Fargo Bank. The City of Denver provided a loan of NSP2 (stimulus funds) and the State of Colorado awarded a grant. The balance of the funding is from the non-profit developer, Del Norte Neighborhood Development Corporation.

Construction of the Avondale Apartments is on time and on budget, with finish expected 8-1-14.
2013 was a year of great progress for Del Norte’s multifamily portfolio. Following a substantial rehabilitation of the property, we opened our Housing and Work Connections (HAWC) apartments in the Highland neighborhood of Denver. HAWC represents a collaboration between Del Norte, Bayaud Enterprises, Denver’s Road Home and the Office of Economic Development Homeless Initiative (OED/HI). The fourteen unit property provides permanent supportive housing and supportive services for homeless persons living with mental disability. Through this program, residents develop independent living skills that lead to long term housing retention and employment opportunities.

In the summer of 2013, Del Norte completed the transition of its portfolio to our new property management agent, Pillar Property Services. Started in 2000, Pillar Property Services, LLC is full-service multi-family real estate company specializing in the management, brokerage and consulting of affordable housing communities in Colorado. We are excited to welcome Pillar into the Del Norte family and we look forward to the continued growth of this new relationship.

In September 2013, Del Norte completed the acquisition of the Chesney Kleinjohn Apartments, a seventeen unit property serving low income households in the Capitol Hill neighborhood. Chesney Kleinjohn is financed through the Colorado Housing and Finance Authority and the City of Denver’s HOPWA program. Our acquisition of this property further solidifies Del Norte as a leader in the city of Denver for housing for persons living with disabilities.

Del Norte is pleased to announce that Dave’s Place, our fourteen unit property for persons living with disability, received a three year renewal of its permanent supportive housing grant from the Department of HUD. We want to thank our consultant, Tracy Osborn, who worked tirelessly to compile and submit all of the documentation during the grant process. We appreciate the continued support at this property from our partners at HUD.

Del Norte is committed to ensuring that no individual or organization is excluded from participation in or denied the benefits of its programs, activities or services, or subject to discrimination on the basis of race, color, religion, sex or gender, pregnancy, national origin, ethnicity, age, marital status, familial status, veteran status, mental or physical disability, sexual orientation, gender identity or any other characteristic protected by law.
Del Norte was awarded $10.26 million in NSP2 grant funds in 2010 through a nationwide consortium grant. The consortium included the National Association of Latino Community Asset Builders (NALCAB) and Chicanos Por La Causa (CPLC) and local developer partners NEWSED and Northeast Denver Housing Center. The mission of the program was to quickly deploy funds in Denver metro area neighborhoods hardest hit by the foreclosure crisis. This goal was met by acquiring and rehabilitating both single family and multifamily housing units to provide homeownership and rental housing opportunities for working families.

While the grant was expended by the HUD designated deadline of February 13, 2013, Del Norte has continued to produce program income through the sale of rehabilitated properties. To date, over $7.0 million has been recycled into the program.

In March 2013, Del Norte acquired a significant property in Northglenn. The property consists of 288 units, one and two bedroom affordable housing situated on twelve acres of land. In cooperation with Adams County and the Colorado Division of Housing, the property will be rehabilitated in 2014. Investment in this property will provide high quality workforce rental housing while stabilizing neighborhood wide property values.

Del Norte has also created a land bank with the NSP2 funds and is currently holding two properties for the future development of affordable housing.

Under the NSP City and State programs, thirty single family houses were acquired, rehabilitated, and resold to low and moderate income families. Most of the families received pre-purchase counseling from Del Norte. Closing cost assistance was also made available. The homes, once blight on their communities, received an average of $45,000 worth of rehabilitation. The energy efficient, beautiful homes are now models for improvement in their neighborhoods.

All of the NSP programs provided, and continue to provide, jobs to contractors, subcontractors, material providers, engineers, title companies, appraisers, realtors and so many more. The program served as a lifeboat that helped keep many businesses afloat during the housing market crisis.

“The good neighbor...discerns those inner qualities that make all men human and therefore brothers.”
Rev. Martin Luther King, Jr.
Del Norte would like to thank the following individuals, businesses, organizations and foundations. Their generous support helps provide much needed services to low-moderate income families and individuals.

Bayaud Enterprises  
Bryan Cave/ HRO Attorneys  
Chase  
Chicanos Por La Causa, Inc.  
City and County of Denver Office of Economic Development  
Colorado AIDS Project  
Colorado Association of Realtors Housing Opportunities Foundation  
Colorado Coalition for the Homeless  
Colorado Housing and Finance Authority  
Cornerstone Realty  
Dan Morgan & Associates  
The Denver Foundation  
Denver Housing Authority  
Denver Metro Fair Housing Center  
Denver Police Department  
Denver Urban Renewal Authority  
Enterprise Community Partners, Inc.  
Enterprise Social Investment Corp.  
Fannie Mae Foundation  
The Federal Home Loan Banks  
FirstBank of Denver  
Key Foundation  
Land Title Guarantee Co.  
Mental Health Center of Denver  
Metro Denver Homeless Initiative  
Midtowne Spa and Apartments  
Mile High Community Loan Fund  
National Association of Latino Community Asset Builders  
National Council of La Raza  
National Equity Fund  
Neighborhood Development Collaborative  
NeighborWorks America  
NEWSED Community Development Corp.  
Northeast Denver Housing Center  
Northern Trust Bank  
Pillar Property Services, LLC  
Saint Francis Center  
Schlessman Family Foundation  
State of Colorado Division of Housing  
Studio Completiva  
Urban Land Conservancy  
Urban Peak  
US Dept of HHS  
U.S. Dept of Housing and Urban Development  
U.S. Department of Veteran Affairs  
Wells Fargo Bank/Foundation  
West Colfax Business Improvement District

General Operating Fund Sources and Uses

Source of Funds $6,656,450

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Use of Funds $6,656,450

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