



**DENVER, COLORADO
FY 2002 HOPE VI REVITALIZATION GRANT AWARDS**

HOPE VI Grant Summary

The Housing Authority of the City and County of Denver, CO will receive a HOPE VI Revitalization grant in the amount of \$20,000,000, which will enable the housing authority to revitalize the Arrowhead Apartments and Thomas Bean Towers public housing developments. The 50 units at Arrowhead will be demolished. The 200 units at Thomas Bean will be substantially rehabilitated and reconfigured to produce 189 elderly public housing residents. The remaining 11 units at Thomas Bean Towers will be converted into 20,000 square feet of community space. On the Arrowhead / Thomas Bean sites, 345 units will be constructed. These units include one public housing rental unit, 178 ACC/ affordable rental units, 85 affordable rental units, 34 market rate rental units, 2 affordable homeownership units and 45 market-rate homeownership units. Five hundred twenty-nine units will be developed off-site to include five public housing rental unit, 66 ACC/ affordable rental units, 186 affordable rental units, 115 market rate rental units, eight affordable homeownership units and 149 market-rate homeownership units. At the Thomas Bean site, a parking structure will be constructed the resident space and community enrichment center will be rehabilitated. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will include, but are not limited to, case management, preventative health care for families, social and recreational services for seniors and the disabled, services for children and young adults, and a Neighborhood Network Center. Approximately 476 residents are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Development will take place in partnership with several entities including the Alliance Property Group, Inc. and Telesis Corporation who are the project's developers. This HOPE VI Revitalization grant will leverage an additional approximate \$129 million in public and private funds.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	250	Current resident families	220
Units to be demolished/Units demolished	50	Families to be relocated to Section 8	10
Units to be rehabilitated	189	Families to be relocated to other Public Housing	210
Units to be converted to non-dwelling use	11	Families to be relocated through other means; Undecided	0
Rental		Families to reoccupy HOPE VI sites	81
Public Housing	439	New families in HOPE VI sites	982
Leveraged Affordable	271	Projected Sources of Funds	
Leveraged Market Rate	149	HOPE VI Revitalization Grants	\$ 20,000,000
Homeownership		Other Public Housing Grants	\$ 4,234,345
Public Housing Lease/Purchase	0	Other HUD Funding	\$ -
Affordable with Public Housing Funds	0	Non-HUD Public/Private Funds	\$ 128,614,078
Leveraged Non-HUD Subsidized	10	Total All Sources	\$ 152,848,423
Leveraged Market Rate	194		
Total planned units after revitalization	1063		
Total planned affordable housing units	720		

Collateral Investment and Leverage Ratio

FY 02--HOPE VI collateral investment	\$ 17,800,000
FY 02--HOPE VI anticipatory investment	\$ 570,240
FY 93--National HOPE VI dollar leverage	\$ 0.31
FY 02-- HOPE VI dollar leverage	\$ 6.69

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