HEALTHCARE & HOUSING: Creating Stability Through Equitable Transit-Oriented Development

July 25, 2019
About the Partners

- **URBAN LAND CONSERVANCY**
  - 501(c)3 established in 2003, staffed 2007
  - Mission: To acquire, develop, and preserve urban community assets throughout Metro Denver
  - Initial $15M seed capital investment from Gary Williams Energy Corp. has leveraged over $80 million in 30 real estate investments. These 30 properties have leveraged over $600M in redevelopment, serving over 10,000 low and moderate income people
  - 1,000 full and part-time jobs are supported by ULC real estate investments
  - Use the Community Land Trust (CLT) 99 year land lease with partners to ensure permanent stewardship of the improvements

- **COLUMBIA VENTURES**
  - Formed in 2013 to focus on residentially anchored mixed-use development in urban locations, but leverages a platform founded in 1991
  - Based in Atlanta, GA
  - Mission: To provide creative business, financial and operating solutions, fueled by innovation, to outperform the market, provide superior risk-adjusted returns to our co-investors and transformational developments to the communities in which we operate

- **CLÍNICA TEPEYAC**
  - 501(c)3 established in 1994
  - Mission: To provide culturally competent health care and preventive health services for the medically underserved
  - Federally Qualified Health Center since 2015
  - Existing clinic at 5075 Lincoln Street (Globeville)
  - Existing administrative offices at 4725 High Street (Elyria Swansea)
ULC’s Real Estate Investments
ULC purchased the six-acre site in the Elyria Swansea neighborhood in April 2015 for $5.5M.

Financing through: Denver Office of Economic Development, Calvert Impact Capital and the Colorado Health Foundation.

Acquired due to close proximity (2 blocks) from the future N Line Commuter Rail Station.
Deal Structure

• In 2018 ULC and Columbia Ventures executed a Master Development Agreement (MDA) for the $150M TOD.

• The development will include affordable and market rate units + more than 45,000 sq ft of community serving commercial space.

• Race TOD will also include a 24,000+ sq ft facility to house Clinica Tepeyac.

• The development will join ULC’s growing community land trust (CLT) to ensure long term community benefit.

• Race TOD will grow the supply of *permanently affordable housing* by more than 400%.

• 150 units will be built in the first phase of development:
  • 45 will serve households earning below 30% AMI with no reliance on housing vouchers.
Phase 1

CONCEPTUAL SITE PLAN
CONCEPTO DE PLAN DE SITIO

ELYRIA PARK

E. 49TH ST

RACE ST

E. 48TH ST

AMENITY
3,700SF

RAMP DOWN

150 UNITS

CLINICA
25,000 SF

RETAIL
5,000SF

NORTH

4800 RACE STREET | COMMUNITY MEETING - REUNIÓN DE LA COMUNIDAD
12/22/2016
### 2019 AREA MEDIAN INCOME LIMITS — DENVER

<table>
<thead>
<tr>
<th>AMI</th>
<th>1 Person</th>
<th>2 Persons</th>
<th>3 Persons</th>
<th>4 Persons</th>
<th>5 Persons</th>
<th>6 Persons</th>
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<tbody>
<tr>
<td>30%</td>
<td>$19,500</td>
<td>$22,300</td>
<td>$25,100</td>
<td>$27,850</td>
<td>$30,170</td>
<td>$34,590</td>
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<td>40%</td>
<td>$26,000</td>
<td>$29,720</td>
<td>$33,440</td>
<td>$37,120</td>
<td>$40,120</td>
<td>$43,080</td>
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<td>50%</td>
<td>$32,500</td>
<td>$37,150</td>
<td>$41,800</td>
<td>$46,400</td>
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<td>$53,850</td>
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<td>60%</td>
<td>$39,000</td>
<td>$44,580</td>
<td>$50,160</td>
<td>$55,680</td>
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<td>$64,620</td>
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<tr>
<td>65%</td>
<td>$42,250</td>
<td>$48,295</td>
<td>$54,340</td>
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<td>$70,005</td>
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<td>70%</td>
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<td>$64,960</td>
<td>$70,210</td>
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<tr>
<td>80%</td>
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<td>$66,850</td>
<td>$74,250</td>
<td>$80,200</td>
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<tr>
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<td>$74,300</td>
<td>$83,600</td>
<td>$92,800</td>
<td>$100,300</td>
<td>$107,700</td>
</tr>
</tbody>
</table>
Thank You!

eclark@urbanlandc.org
jgarcia@clinicatepeyac.org
dbaynes@columbiaven.com