

Nashville Equitable Development Forum: The Denver Regional TOD Fund

Vanderbilt University
May 13, 2015



Accomplishments

Since April 2010:

- **10** acquisitions / **\$19.7M** deployed
- **742** affordable homes preserved/created
- **150,000 SF** supportive commercial space
- ... All proximate to **Public Transit!**



Regional Expansion



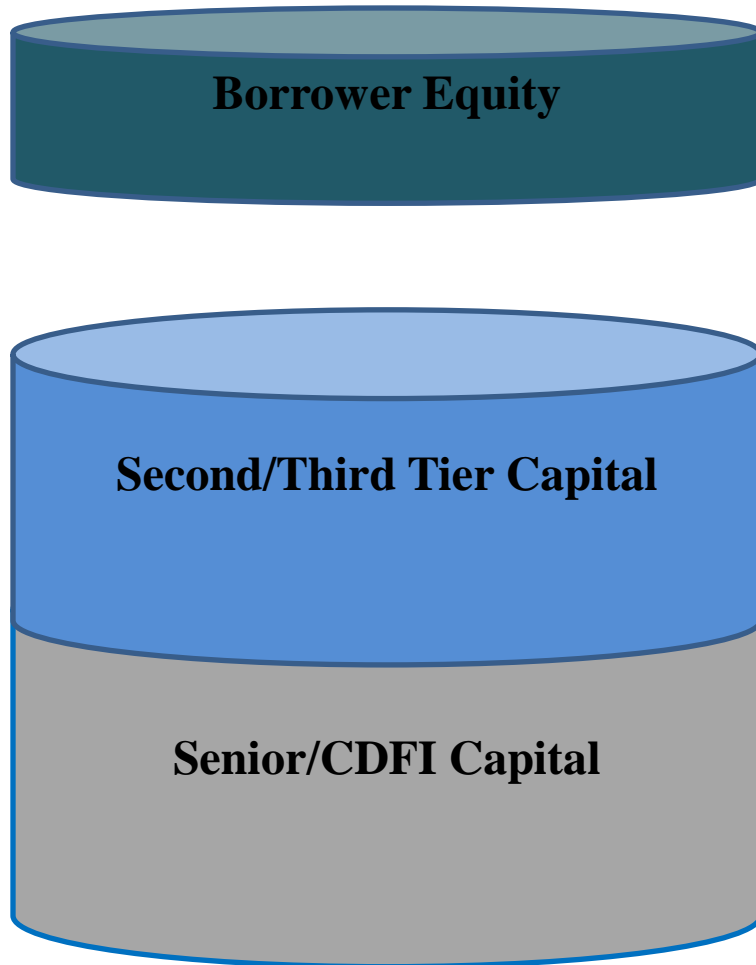
- Closed December 16, 2014
- \$24 Million capitalization
- Seven county metro area
- Multiple Borrowers
- Goal: 2,000 units in 10 yrs

Background



- Low income families spend **60%** of gross income on housing and transportation
- They are more likely to utilize transit regularly, increasing & **stabilizing ridership** for RTD
- Transit **improves access** to education, jobs, food, healthcare and community services
- TOD encourages smart/compact growth, **decreases congestion & enhances air quality**
- **Increases community health** through walking, bicycling, and interaction

Ingredients for Success

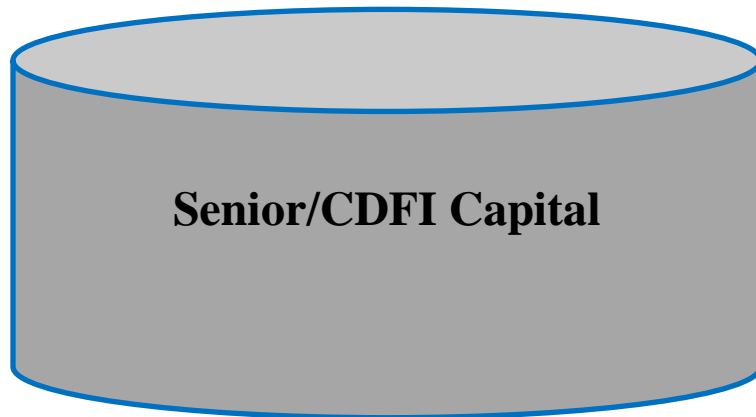
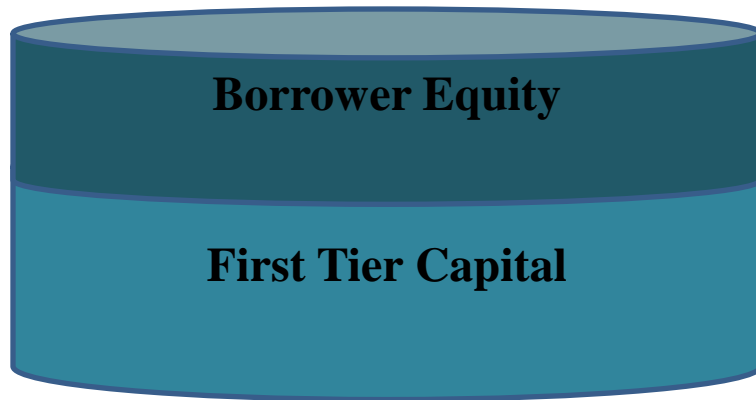


- ✓ **“But For” investment**
- ✓ **Creates significant leverage**
- ✓ **Evidences Political Support**



Public/Quasi-Gov't

Ingredients for Success



Philanthropy/Foundation



Expand the Pie!

- ✓ Social Return
- ✓ Non-Usual Suspects



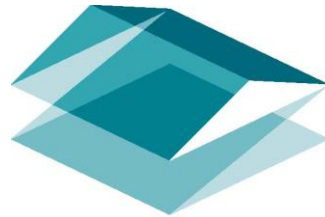
Partners



DENVER
THE MILE HIGH CITY



**WELLS
FARGO**



chfa

MacArthur
Foundation



mercy HOUSING



THE DENVER FOUNDATION



FORD FOUNDATION



MILE HIGH COMMUNITY
LOAN FUND



Lessons Learned

- “Clarity of Intent” is absolutely critical
- Turn over every existing rock first
 - Use/modify the tools you already have
- Structure has real implications
 - What is best for YOU?
- Philanthropy is a blessing. And a curse...

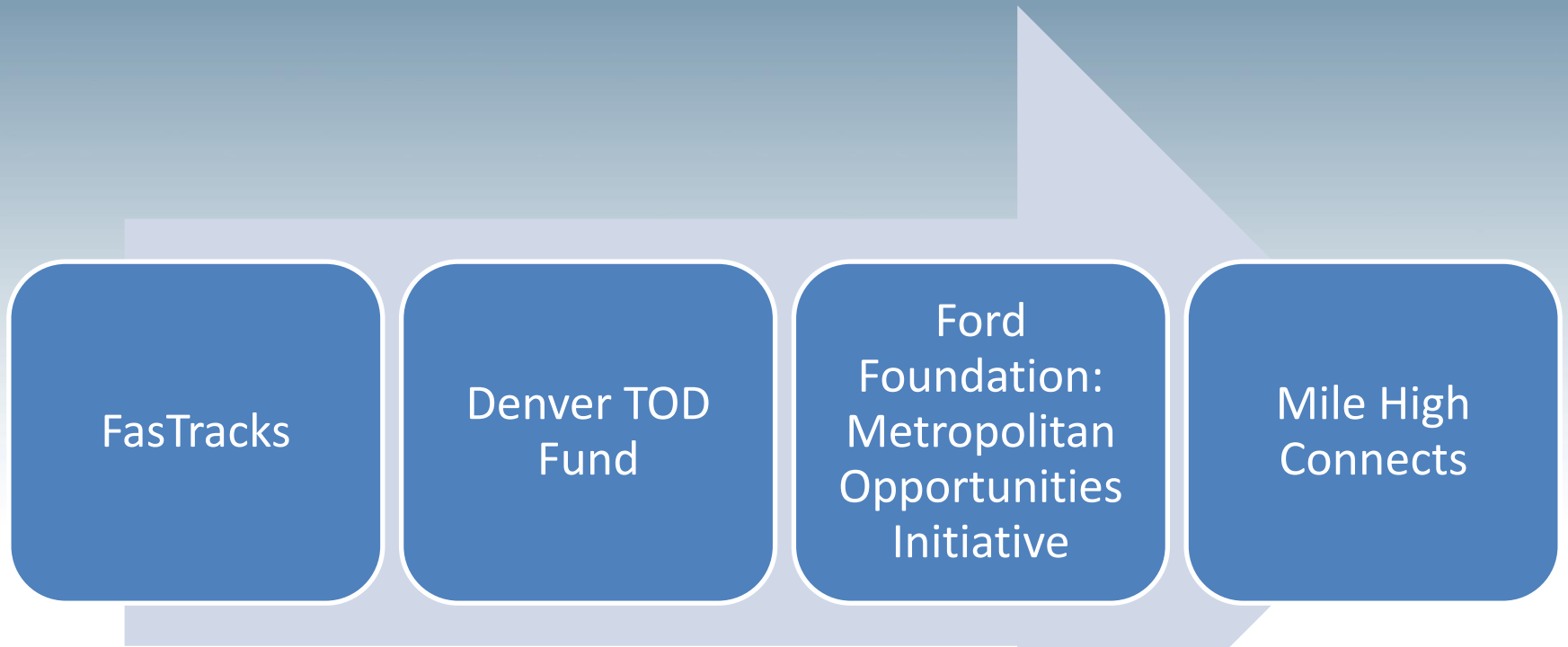


Mile High Connects

Opportunity for all through transit



Formation of Mile High Connects



FasTracks

Denver TOD
Fund

Ford
Foundation:
Metropolitan
Opportunities
Initiative

Mile High
Connects



Mile High Connects

To ensure that the Metro Denver regional transit system fosters communities that offer all residents the opportunity for a high quality of life.



Engaging Residents

Influencing Policy

Leveraging Resources



MHC Issue Areas



Brad Weinig
(303) 376-5412
bweinig@enterprisecommunity.org



www.EnterpriseCommunity.org | www.EnterpriseCommunity.com

