

# Atlanta Equitable Development Forum: The Denver Regional TOD Fund

Federal Reserve Bank of Atlanta  
September 22, 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



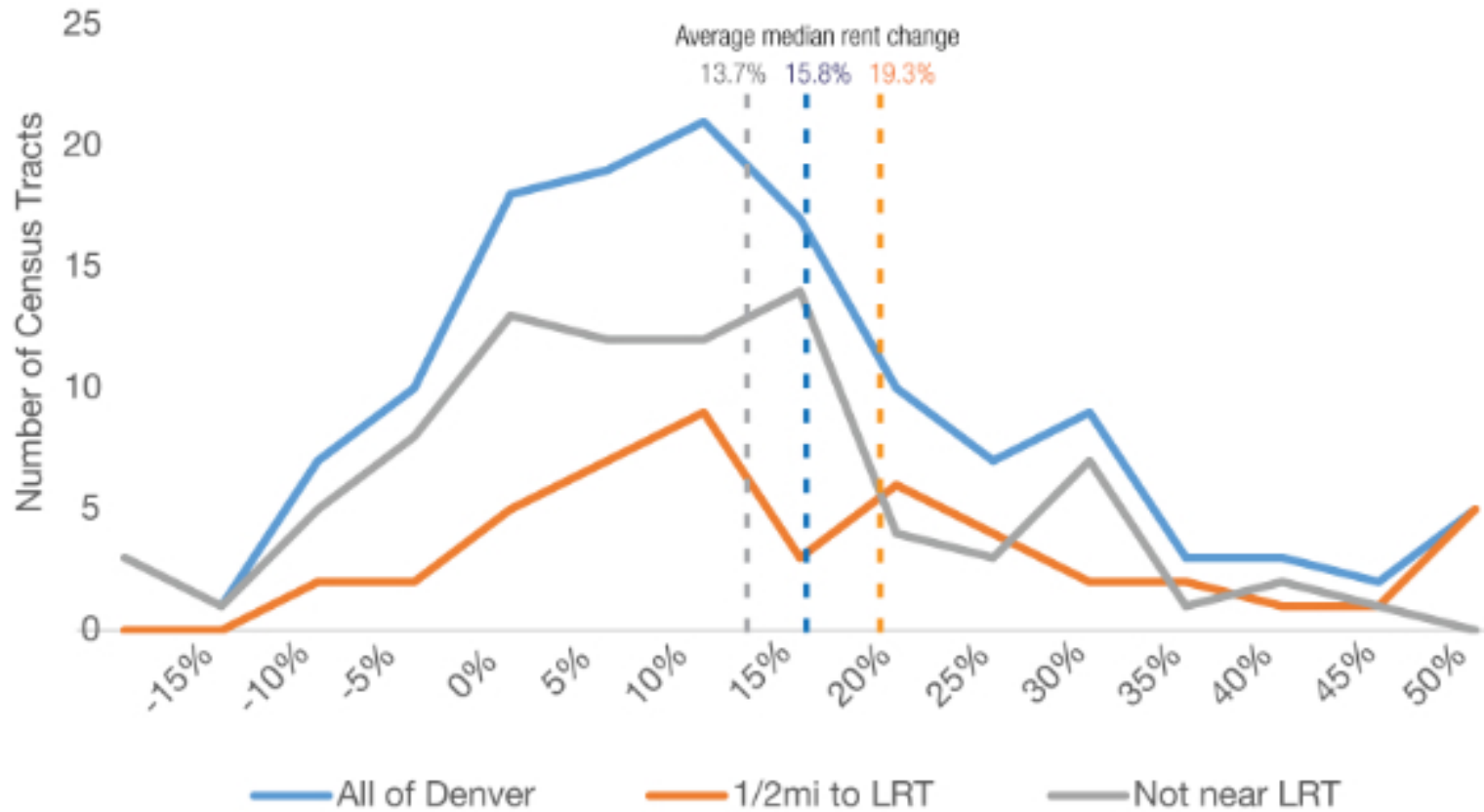
- Closed December 16, 2014
- \$24 Million capitalization
- Seven county metro area
- Multiple Borrowers
- Goal: 2,000 units in 10 yrs

# Background

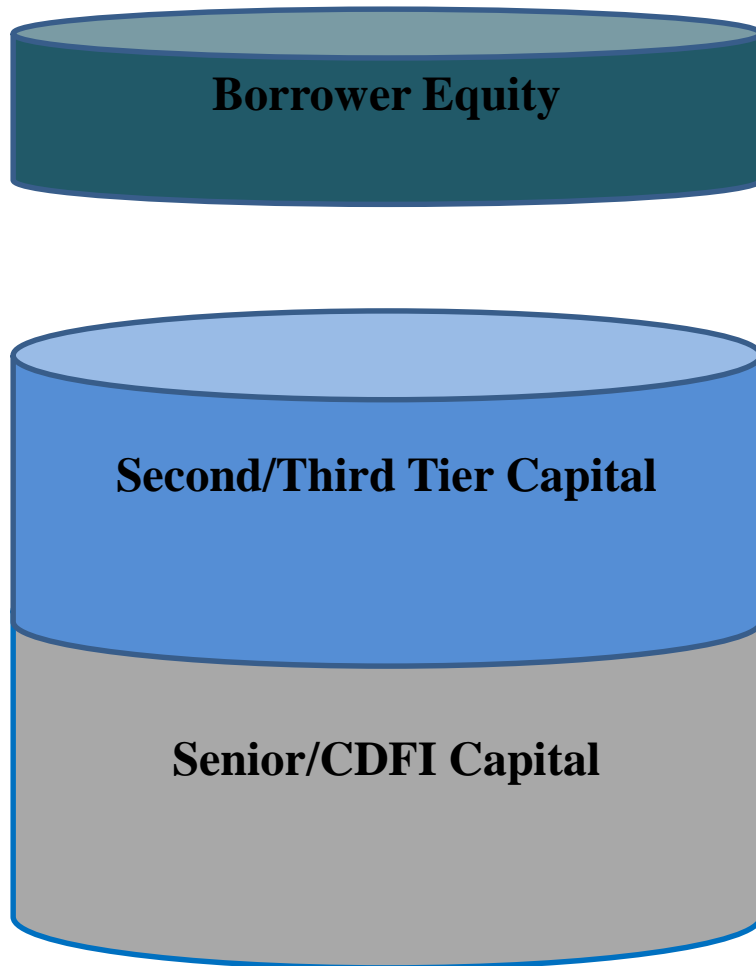


- Low income families spend **60%** of gross income on housing and transportation
- They are more likely to utilize transit regularly, increasing & **stabilizing ridership** for RTD
- Transit **improves access** to education, jobs, food, healthcare and community services
- TOD encourages smart/compact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

## Change in Median Rent, 2009-2013



# Ingredients for Success

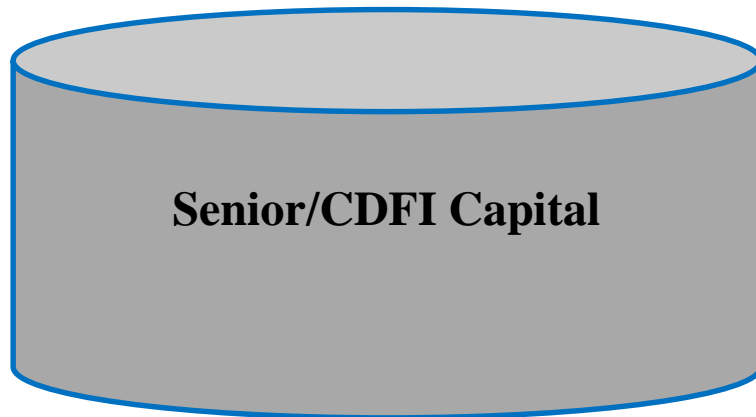
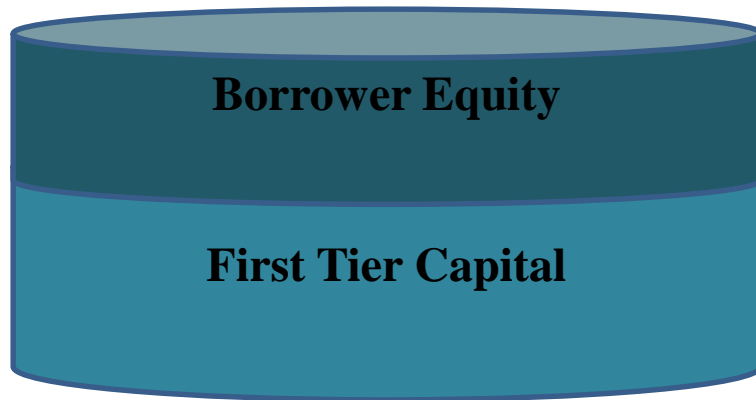


- ✓ **“But For” investment**
- ✓ **Creates significant leverage**
- ✓ **Evidences Political Support**



**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...

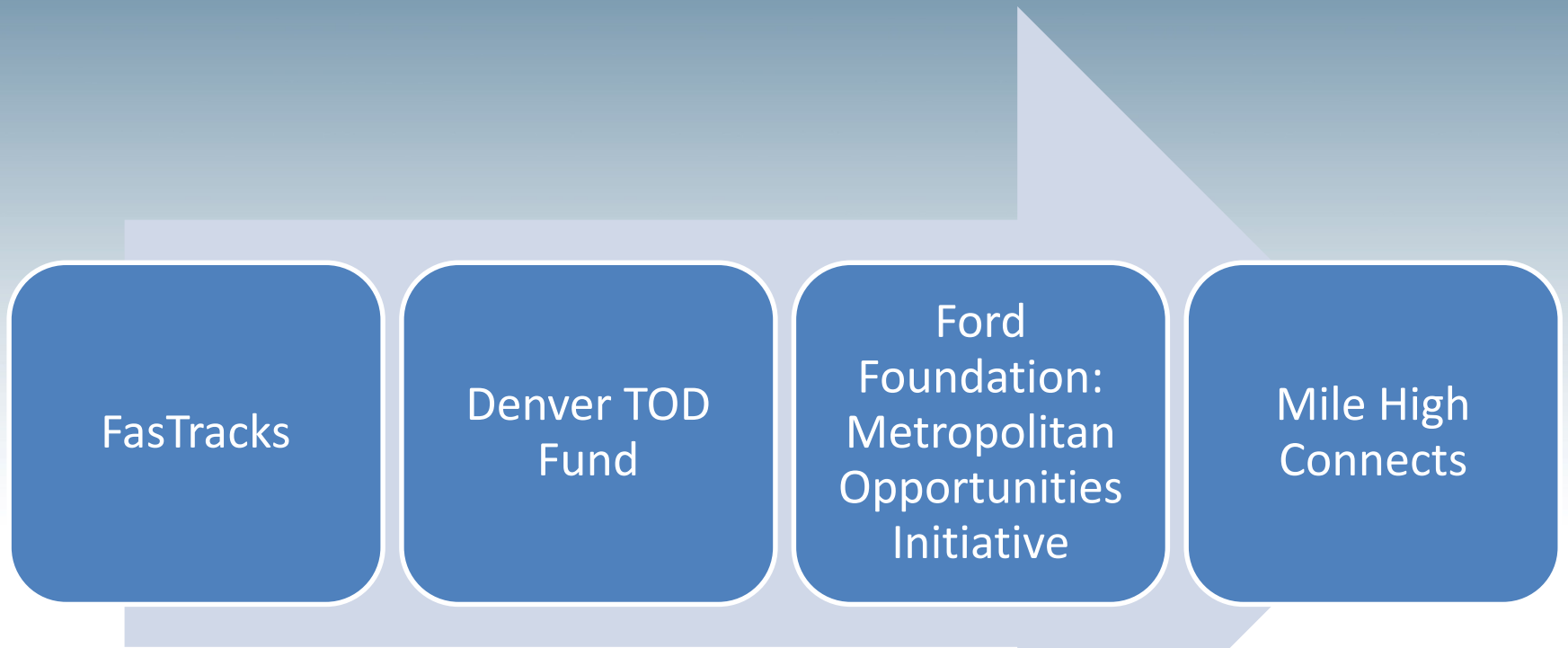


# Mile High Connects

*Opportunity for all through transit*



# Formation of Mile High Connects



# 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



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