City of Greeley Colorado

JULY 2025

Housing for All Strategic Plan

2025-2030

Table of Contents

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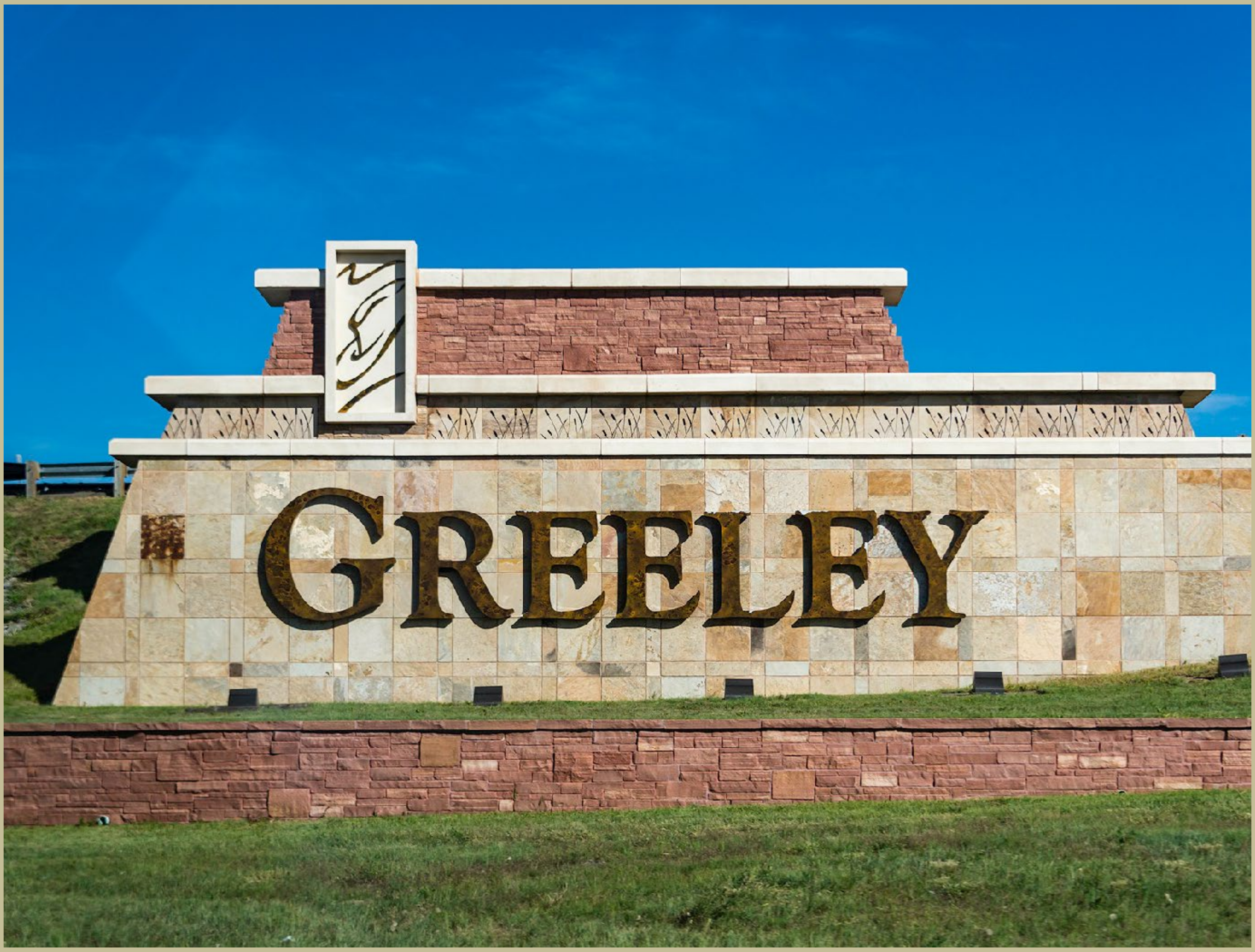
Project Background, Vision, and Methodology



Greeley, Colorado, is a vibrant city located in Weld County in northern Colorado, approximately 50 miles northeast of Denver. Named after Horace Greeley, a prominent newspaper editor and politician, the city has evolved from its agricultural roots into a growing and diverse community.

Below is an overview of Greeley's key features:

POPULATION AND DEMOGRAPHICS

Population: According to the U.S. Census Bureau, Greeley has a population of approximately 114,363, making it the ninth-largest city in Colorado.

Demographics: The city has a diverse population, with a significant Hispanic/ Latino community comprising over 40% of residents. The median age is 31.6, reflecting a younger population compared to the national average.

INCOME DISTRIBUTION AND POVERTY RATES

As of 2025, Greeley's Area Median Income (AMI) for a household of four is $113,600, yet 14.74% of its residents still live below the poverty line.*

ECONOMY

Industries: Historically known for agriculture and livestock, Greeley's economy has diversified to include education, healthcare, government, energy, and manufacturing. The city is home to major employers like the University of Northern Colorado (UNC) and JBS USA, one of the world's leading food companies.

Median Income: The 2025 area median income (AMI) in Weld County for a household of four is $113,600, according to the U.S. Department of Housing and Urban Development (HUD).

Cost of Living: Greeley offers a lower cost of living compared to many cities in the Front Range, making it an attractive location for families, young professionals, and empty nesters.

POPULATION TRENDS

According to the U.S. Census, Greeley's population grew from 108,809 in 2020 to 114,363 in 2024, a 5% increase in four years. This growth positions Greeley among the fastest-growing cities in Colorado, reflecting its appeal as a residential and economic hub.

RACIAL AND ETHNIC COMPOSITION

As indicated above, Greeley boasts a diverse population most notably Hispanic or Latino individuals (of any race), who constitute **41.5%** of Greeley's population, underscoring the city's rich cultural tapestry. Greeley is also 52% white, 2.4% black, and 4.1% all other races.

EMPLOYMENT DYNAMICS

Greeley's economy is bolstered by several key employers:

1. JBS USA: **5,000 employees**
2. Banner Health / North Colorado Medical Center: **4,558 employees**
3. Greeley-Evans School District 6: **2,252 employees**
4. Weld County Government: **1,900 employees**
5. City of Greeley: **1,400 employees**
6. University of Northern Colorado: **1,186 employees**

From 2022 to 2023, employment in Greeley, CO grew at a rate of 1.28%, from 52k employees to 52.7k employees.*

EDUCATION

Higher Education: UNC and Aims Community College are key institutions in Greeley. Aims provides associate and bachelor's degrees in a wide variety of fields and UNC provides undergraduate and graduate programs. UNC will soon open a College of Osteopathic Medicine, only one of three medical schools in Colorado. Both Aims and UNC contribute to the city's robust workforce in a variety of fields, and also enhances the city's cultural and intellectual vitality

K-12 Education: Greeley-Evans School District 6 serves the area, emphasizing innovation and equity in education.

The need for a "Housing for All" plan arose from the City's vision for its growing and vibrant community, recognizing the need to proactively shape opportunities for growth aligned with the values and goals of the City of Greeley.

*https://datausa.io/profile/geo/greeley-co?utm_source=chatgpt.com

City of Greeley's Housing Vision: 2037 Community Vision Plan

Building on the 2023 housing needs assessment, Greeley's City Council initiated a comprehensive "Housing for All" strategy to address the city's growth.

This initiative is part of Greeley's 2037 Community Vision Plan, which identifies "Housing for All" as one of seven key focus areas guiding the city's development.

GREELEY'S 2037 COMMUNITY VISION PLAN

Community Vitality

Housing for All

Quality of Life Amenities

Safe and Secure Communities

Infrastructure and Mobility

Economic Health and Housing

Environmental Stewardship

KEY COMPONENTS OF THE "HOUSING FOR ALL" STRATEGY

1. Establishment of the Housing for All Advisory Board
This board advises the City Council and City Manager on housing issues, strategies, and policies, focusing on both short- and long-term goals. It also provides input on funding priorities, including allocations from programs like the HOME Investment Partnership Program and the Community Development Block Grant.

2. Creation of the Housing Solutions Department
This department oversees housing initiatives across the city, managing projects ranging from affordable housing to executive-level housing. It plays a critical role in implementing housing policies, programs, and initiatives to address the community's housing needs.

3. Implementation of the Housing First Model
Greeley's approach to homelessness centers on the evidence-based Housing First model, which prioritizes providing immediate access to safe, secure, and permanent housing without preconditions. This model emphasizes consumer choice and self-determination, allowing individuals to select the type and location of housing and services they receive.

4. Pursuit of Diverse Housing Options
The city is actively seeking to develop a full range of housing types to meet the needs of its diverse population. This includes aggressively pursuing state and federal grant opportunities, developing partnerships with for-profit and nonprofit housing developers, and identifying incentive programs to stimulate desired housing in community opportunity areas.

5. Community Engagement and Assessment
Greeley has initiated a Housing Needs Assessment and Sub-Area Plan to determine the types of housing needed now and in the future. This assessment focuses on affordable and equitable housing types and involves community input to ensure that housing solutions align with residents' needs.

5-Year Strategic Plan for Housing for All

In 2024, the City of Greeley solicited support through its newly created Housing Solutions department to execute its vision, specifically related to implementing Housing for All. The City's bold vision of prioritizing housing across all income levels simultaneously demonstrates a sincere commitment from City leadership to genuinely see its community thrive, along with a readiness to engage in a complex endeavor that will serve as a model for other growing communities.

THE HOUSING SOLUTIONS DEPARTMENT

The City of Greeley's Housing Solutions department is committed to ensuring access to safe, affordable, and fair housing for all residents. The department plays a critical role in implementing housing policies, programs, and initiatives to address the housing needs of the community. The department is responsible for the general oversight of housing initiatives for the City of Greeley. This includes housing-specific projects ranging from affordable housing to executive-level housing. The department also manages entitlement allocations from the U.S. Department of Housing and Urban Development (HUD) for Community Development Block Grant (CDBG); Home Investment Partnership (HOME); private activity bonds and other applicable state and federal funding resources.

SCOPE OF WORK

The Request for Proposal from the City of Greeley Housing Solutions Department sought a consultant to lead the city through a streamlined strategic planning process designed to:

- Define the future of the Housing Solutions Department by charting a clear path for the next five years. This includes outlining City of Greeley's vision, priorities, goals, and objectives for 2025-2030.
- Identify incentive programs to stimulate desired housing in community opportunity areas: affordable through executive.
- Position the department within the broader housing and economic development ecosystems. This includes understanding how the plan connects/intersects/has interplay with those on the local, regional, state, and federal levels (as applicable), as well as incorporates relevant sector and cross-sector related policies, priorities, and strategic guidance.
- Support the City of Greeley in addressing Greeley's critical mixed-income housing needs and create positive and equitable outcomes for Greeley's community members and economic development initiatives.

The planning process was to address housing strategy through a race/ethnicity equity lens, including housing development, economic development, exploration of a local housing fund(s), informational technology, communications, partnerships, and staffing/personnel needs. The planning process should prioritize these areas while leaving space for other areas of need that arise from the stakeholder engagement process.

Project Methodology and Approach

The following outlines Breakthrough's approach to the delivery of this Housing for All Strategic Plan.

AUGUST 2024

Breakthrough's process began with a project kickoff meeting. The meeting convened city officials representing various departments, including the Housing Solutions Department, Economic Development & Urban Renewal Department, City Manager's Office, Community Development, Public Works, Water and Sewer, and Finance. During the kickoff meeting, participants discussed how the work of individual departments intersects with housing. This revealed the synergy required to form and maintain a successful approach to housing.

SEPTEMBER - OCTOBER 2024

Following a successful kickoff, the project team engaged Greeley City Council members in one-on-one interviews to understand their vision for and perspectives on housing for needs and opportunities. Next, the project team began the landscape analysis. This analysis utilized subject-matter expertise, industry best practices, and case studies from comparable communities to identify top-tier housing and financing options, key levers for realizing the vision for Greeley. Additionally, an equity assessment was conducted as part of this phase, with the initial findings incorporated into the strengths, weaknesses, opportunities, and threats (SWOT) section of this report.

DECEMBER 2024

The landscape analysis continued with a series of in-person roundtables. A range of stakeholders (funders, lenders, employers, and developers) shared their perspectives on the current state of the City, particularly the housing and economic development landscape. These roundtables provided critical insights to city leaders on strengths, weaknesses, opportunities, and threats related to the housing-for-all vision. As part of this engagement, a tour of some master-developed communities in the North metro Denver area and visualizing the process and final product resulting from coordinated and comprehensive development efforts.

Furthermore, numerous one-on-one interviews were conducted to gain specific insights for the analysis.

JANUARY 2025

The project team has conducted a program review of the housing department, engaging other relevant City Departments in a housing-for-all strategy, such as Community Development and Economic Development. Additionally, the program review will capitalize on the analysis of relevant data sources, including the U.S. Census Bureau, U.S. Department of Agriculture, and the U.S. Department of Housing and Urban Development, to ensure that the Housing Department has the strongest organizational design to fulfill the vision of a housing-for-all strategy.

FEBRUARY - MARCH 2025

The project team engaged a broad array of community engagement to ensure that various voices were represented in the planning process and final plan. This included conversations with UNC students and professors, commercial bankers, and nonprofit organizations leaders, the Greeley-Evans Superintendent, and engagement with other groups and organizations via a communitywide survey.

Additionally, the project team worked alongside the Housing Solutions department to ensure our ongoing planning process was built with an awareness of the rapidly changing dynamics of the current federal administration's housing policies and what insights could be gained to support uninterrupted momentum for Greeley's work.

APRIL 2025

The project team worked closely with the Housing Solutions department to execute a Housing Opportunities Summit that brought together developers, financial institutions, employers, City officials and citizens to gain a common understanding of the needs for housing across Greeley and to provide input into how to collaboratively move forward to deliver on Greeley's housing for all vision. The summit was well-attended and received by partners and served as a platform for the Housing Solutions department to continue to engage willing and desired partners in this work.

Greeley Housing Needs: Community Growth and Values

As Greeley continues to grow, access to safe, stable, and diverse housing remains a pressing need for residents across the income spectrum. In 2023, the City of Greeley completed the *At Home in Greeley: Housing Needs Assessment* (HNA), a comprehensive, data-driven analysis of housing market conditions, affordability trends, and future demand. Supported by the Colorado Department of Local Affairs and extensive community engagement, the HNA findings provided a solid starting point for this strategic plan.

A Community Under Housing Pressure

Over the past decade, home prices in Greeley have nearly tripled, and rents have climbed steadily, placing increasing strain on household budgets. The housing needs assessment found that:

85%
of local households cannot afford the median price of a newly built home ($429,443 as of May 2025)

52%
of renters are cost-burdened, spending more than 30% of their income on housing

The city has only one month of housing inventory, well below the six months needed for a healthy housing market

These trends have deepened housing insecurity, especially for renters and first-time homebuyers, and contributed to a housing environment where both ends of the market — affordable and luxury — lack sufficient supply.

Affordability Spectrum for Mixed-Income Development

To ensure Greeley's housing growth reflects the real and diverse needs of its residents, the Housing Solutions department is anchoring a mixed-income development strategy in a clear, data-informed affordability spectrum. This spectrum, derived from the Housing Needs Assessment outlined above, projects housing demand by Area Median Income (AMI) level over the next 20 years. It serves as the foundation for setting citywide expectations around unit mix, incentive eligibility, and developer accountability. *(Taken from the Housing Solutions Department, Greeley Affordability 20-Year Needs Projection, Appendix 1)*

ENTRY LEVEL (AFFORDABLE)

- <80% AMI
- Household Income $90,880
- Price Max
  - Attached $256,438
  - Detached $316,202

SKILLED WORKFORCE (ATTAINABLE)

- <81%-100% AMI
- Household Income $90,881 to $113,600
- Price Max
  - Attached $322,991
  - Detached $398,165

MARKET

- <101%-180% AMI
- Household Income $113,601 to $204,480
- Price Max
  - Attached $588,799
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HIGH-END MARKET

- <181%-280% AMI
- Household Income $204,481 to $318,080
- Price Max
  - Attached $921,159
  - Detached $1,135,837

EXECUTIVE

- 281%+ AMI
- Household Income $318,081+
- Price Max
  - Attached $921,160
  - Detached $1,135,838+

Projected Housing Demand: Full- Spectrum Needs

The HNA projects that Greeley will need approximately **19,410 new housing units over the next 20 years**, or about 970 units annually. This demand spans all income levels.

8,710 units
for households earning below 80% of Area Median Income (AMI), including deeply affordable units for low-income families and seniors

3,880 units
or middle-income households earning 80%–120% of AMI, including "missing middle" or "attainable" ownership and rental options

6,820 units
for households earning above 120% of AMI, including high-end and luxury market-rate homes

Greeley's Projected 20-Year Housing Demand by AMI Level

For Sale	Affordable	Attainable	Market	Upper Market	Executive	
<30% AMI	433					27%
31%-50% AMI	530					
50%-80% AMI	2,072					
80%-120% AMI		2,716				25%
120%-200% AMI			3,495			32%
>200% AMI				1,282		12%
>300% AMI					554	5%
Totals	3,035	2,716	3,495	1,282	554	11,082

For Rent	Affordable	Attainable	Market	Upper Market	Executive	
<30% AMI	2,456					68%
31%-50% AMI	1,590					
50%-80% AMI	1,628					
80%-120% AMI		1,164				14%
120%-200% AMI			1,165			14%
>200% AMI				324		4%
Totals	5,674	1,164	1,165	324	0	**8,327**

Meeting this demand will require coordinated investments in new construction, preservation of existing units, and strategic use of incentives and public-private partnerships.

Economic and Social Benefits of Full-Spectrum Mixed-Income Development

Full spectrum (full range of income levels) mixed-income development — the intentional inclusion of housing units suitable for all income levels within the same community — offers a range of economic and social benefits. These benefits span across individual, community, and societal levels, creating more stable and resilient urban environments. Below are the key advantages.

Diverse and Resilient Local Economies

- A mix of income levels supports a broader range of local businesses and services, from high-end retail to essential everyday services.
- It also helps stabilize housing markets by reducing the likelihood of economic collapse in a single-income bracket.

Improved Educational and Health Outcomes

- All families in mixed-income neighborhoods gain access to better-funded schools, healthier environments, and safer surroundings.
- Studies show children from families in mixed-income areas often achieve better academic and health outcomes compared to those in high-poverty areas.

Economic Mobility and Opportunity

- Proximity to middle- and upper-income earning opportunities for all residents — access to job networks, mentorship, and role models.
- All residents benefit from better infrastructure and public services, such as transportation, libraries, and parks.

Lower Crime Rates and Increased Community Safety

- Mixed-income communities often experience lower crime rates than high-poverty, segregated areas due to increased informal social control and investment in public safety.
- Diverse income levels can foster collective efficacy, where residents are more likely to work together to maintain community norms.

Fiscal Benefits for Cities

- Mixed-income developments typically result in higher values and, therefore, tax revenues.
- They can also attract private investment and spur broader urban regeneration.

Social Cohesion and Reduced Stigma

- Living in diverse communities can reduce stereotypes and stigma associated with different income brackets and socioeconomic classes.
- Mixed-income environments promote social and civic engagement, fostering stronger ties among residents.

Reduced Economic and Cultural Segregation

- Integration across income levels reduces concentrations of poverty, which is correlated with racial segregation historically.
- It promotes culturally rich communities, allowing residents of different backgrounds to live in the same neighborhood.

Neighborhood Revitalization Without Displacement

- Mixed-income development can revitalize underinvested areas while mitigating the negative impacts of displacement by adding new housing and preserving existing housing that serves as "naturally occurring affordable housing" (NOAH).
- Existing residents can benefit from new amenities in their communities as part of new infill development.

Entry Level (Affordable) and Workforce Housing Challenges

Greeley faces a clear and urgent shortfall of housing that is affordable to households earning under 80% AMI — approximately $90,880 for a household of four. Nearly half of all future housing demand falls into this category. Key challenges include:

- A mismatch between local wages and housing costs
- An aging rental stock, especially naturally occurring affordable housing
- Insufficient new development without public subsidy due to rising land, labor, and materials costs

Cost-burdened households in this income band are more likely to experience housing instability, overcrowding, or displacement. Addressing this need will require both new development and preservation efforts, especially in Greeley's older neighborhoods.

Skilled workforce, or attainable housing needs (81% – 100% AMI) may be less severe. However, the rising costs of housing continue to expand the gaps between what households need and what housing is available.

High-End and Executive Housing Gaps

While affordable housing is essential to community stability, the HNA also identifies a critical need to expand Greeley's luxury and executive housing offerings. Although higher-income households generally have greater housing choices, Greeley currently lacks a sufficient supply of high-end homes, particularly those appealing to executive-level professionals.

Stakeholders report that some high-income households and professionals are relocating to nearby communities like Windsor or Fort Collins due to a broader selection of upscale housing options. This trend challenges efforts to retain local talent and economic contributors. Expanding the high-end executive housing market in Greeley will:

- Enhance the city's competitiveness in attracting and retaining high-salaried professionals.
- Increase local property tax revenues
- Prevent upward pressure on moderately priced housing stock by offering alternatives to high-income buyers

Providing more high-quality, market-rate and executive homes also improves overall market fluidity — freeing up other housing types and promoting greater mobility.

Geographic Equity and Neighborhood Investment

The assessment underscores clear disparities across neighborhoods. East of 35th Avenue, particularly in the northeast quadrant and along the 10th Street corridor, residents face lower home values, higher poverty rates, and fewer housing options. These areas, home to a significant share of Greeley's Hispanic/Latino community, have been identified as priority zones for reinvestment and revitalization through the City's forthcoming sub-area plan.

Opportunity exists in greenfield areas, such as west Greeley, to build developments with full-spectrum mixed-income development concurrently reducing segregation and providing equal access to all resources, education, and health care access for all income levels.

Community Voice and Housing Preferences

Extensive community engagement, including surveys and roundtables, revealed strong preferences for:

- Smaller, efficient single-family homes and townhomes
- For-sale homes under $300,000 and rental units under $1,250/month
- Housing near parks, grocery stores, and amenities that promote walkability

Residents also expressed concern about the gap between what they can afford and what is available, highlighting a clear need to align housing development with local income realities and quality of life goals.

(*See also Appendix 9: Key Equity Issues and Potential for Discrimination; and Appendix 10: Leading Practices in Comprehensive Community Development)*

Greeley Housing Growth Overview and Catalytic Projects

Population and Housing Needs

The 20-year housing needs projection breaks down to approximately 970 overall total housing units annually. By strategically expanding housing options to serve all income levels, Greeley can meet future demand while promoting sustainable growth. Thoughtful planning today will help ensure that tomorrow's growth is both manageable and beneficial for the entire community.

Current Affordable Housing Developments

Project	Units/Focus	Description
Hope Springs	174 units by 2029	3D-printed, energy-efficient, Habitat for Humanity
Mission Village	50 townhomes	Family housing with shared amenities
North Weld Village	Less than 50% AMI and mixed use	Adaptive reuse, supports vulnerable populations

Catalytic Growth Areas

Area	Focus	Key Features
Downtown Greeley and UNC	Infill & urban revitalization	Medical school, walkability, mixed-use
West Greeley	Master-planned communities	Thousands of units, parks, schools
Greeley-Weld County Airport Zone	Workforce housing potential	FAA certification, industrial/ job growth
East Greeley	Equitable development	Affordable housing, legacy neighborhood support

Catalytic Areas and Demonstration Projects

Catalytic projects are high-impact developments that spark broader transformation within a neighborhood or city. They typically integrate public and private investments, align with local planning goals, and demonstrate how coordinated actions — such as zoning reform, infrastructure upgrades, and institutional partnerships — can accelerate housing production and community revitalization.

Greeley's Housing for All strategy is already visible through a set of catalytic projects — each aligned with sub-area plans and citywide development goals.

These initiatives demonstrate how planning, partnerships, and infrastructure investment can converge to drive housing outcomes.

DOWNTOWN GREELEY AND UNC MEDICAL SCHOOL

The Downtown area, bolstered by the University of Northern Colorado's new medical school (launching Fall 2026), is emerging as a dense, mixed-use district. With strong institutional presence and walkability, this zone is ideal for infill housing, urban revitalization, and public space enhancements. Downtown 2032 — The Path Forward supports this evolution.

Together, UNC and Downtown demonstrate how higher education investment, housing strategy, and downtown vibrancy intersect to support a range of residents: students, faculty, workforce households, and seniors.

GREELEY-WELD COUNTY AIRPORT ZONE

As the airport pursues FAA Part 139 certification, this area may see increased industrial and employment activity. Although not traditionally residential, land use changes may open opportunities for workforce housing aligned with aviation, logistics, and manufacturing sectors.

This project underscores the potential for infrastructure investments to catalyze new housing markets and economic synergies.

WEST GREELEY RESIDENTIAL EXPANSION

West Greeley, guided by the West Greeley Sub-Area Plan, is a key site for large-scale residential growth. Cascadia, a recently approved development that includes an entertainment district, will deliver thousands of housing units, both for sale and rental, integrated with infrastructure, parks, schools, and commercial amenities.

This area is a testbed for master-planned communities that embody the city's commitment to mixed-income development, neighborhood connectivity, and greenfield coordination.

EAST GREELEY REVITALIZATION

East Greeley, a historically underinvested part of the city, is undergoing comprehensive planning to address housing, transportation, and community services. The East Greeley Sub-Area Plan builds upon prior studies and prioritizes equitable development. Opportunities include:

- Affordable housing aligned with legacy neighborhood needs
- Improved connectivity and infrastructure
- Industrial-residential land use reconciliation
- Meaningful community engagement

East Greeley will be critical to ensuring that growth is inclusive and benefits long-term residents.

Affordable Housing Innovations

Greeley is also already pursuing new models and tools to expand affordable housing, including innovative construction methods, public-private partnerships, and federal financing programs through the Housing Solutions department.

Hope Springs: Led by Greeley-Weld Habitat for Humanity, Hope Springs will entail 174 homes of mixed incomes by 2029. A development of this scale is made possible through a uniquely structured private for-profit and nonprofit partnership with Baessler Homes. The community will include childcare, trails, parks and sports amenities.

Mission Village of Greeley: Mission Village offers 50 affordable townhomes with 2–4 bedrooms, garages, large kitchens, and access to shared facilities like a clubhouse and playground, providing high-quality, family-oriented housing.

North Weld Village (Phases II–IV): Advanced by High Plains Housing Development Corporation, this project will deliver very low-income housing and mixed-use spaces through both new construction and adaptive reuse. It targets vulnerable populations and integrates housing with community and commercial functions.

Systemic Barriers to Housing Production

While the catalytic projects and affordable housing progress above demonstrate strengths and opportunities in Greeley that will serve the Housing for All strategy, extensive stakeholder engagement by the Breakthrough team and City staff identified key challenges and threats that could hinder housing delivery and economic development lag during the Strengths, Weaknesses, Opportunities and Threats (SWOT) phase of the strategic planning process.

These insights were gathered from focus groups and interviews with nonprofit and for-profit developers, homebuilders, infrastructure partners, financial institutions, and real estate professionals. *(See Appendix 2 for a detailed list of participants.)*

1. **Process Uncertainty and Delays**
   - Some developers expressed concerns that approval timelines can be unpredictable, depending on the complexity of the project, and that zoning codes are difficult to navigate.
   - Developers — especially small and nonprofit — can face costly delays and unpredictability in achieving final approvals.
2. **Underutilization of Financing Tools**
   - Greeley has access to programs like LIHTC, CDBG, HOME, and Section 108, but the Housing Solutions department lacks capacity currently to coordinate all opportunities with the development community.
   - Matching funds, bundled incentives, and strategic packaging need coordination and dedicated staff.
3. **Limited Local Developer Capacity**
   - Northern Colorado has access to nonprofit developers and CDCs equipped to build/manage affordable housing that are interested in project opportunities in Greeley.
   - Predevelopment support, such as technical support for the review process, land banking, adverse funding streams, have not been established in Greeley despite interest from the development community.
4. **Zoning and Infrastructure Misalignment**
   - Certain areas of the city face zoning restrictions that limit density or prohibit mixed-use/multifamily housing.
   - Infrastructure is either insufficient or aging, particularly in key growth corridors.

5. **Cost Pressures and Capital Stack Gaps**
   - Inflation, high interest rates, and rising land prices pose a threat to feasibility.
   - Without reliable gap financing, projects, especially workforce housing, struggle to close.

6. **Community Perception and Market Risk**
   - Greeley's image, when compared to cities like Fort Collins or Windsor, affects investor confidence.
   - Some cite lack of amenities and a cohesive urban brand as risks for attracting higher-income residents.

7. **Organizational and Structural Gaps**
   - The limited internal capacity in the Housing Department may bottleneck the implementation.
   - Stakeholders recommend a stronger coordination hub and additional experienced practitioners in housing affordability.

Conclusion of Background and Current State Analysis Section

This current state analysis highlights the work ahead for Greeley to achieve its ambitious housing goals through integrated planning, development accessible to all people, and public-private collaboration.

The extensive background work that Greeley has done to date to address housing needs, alongside the extensive engagement with Greeley stakeholders and the creation of the Housing Solutions department, led to the decision to develop this strategic plan and its implementation plan outlined in subsequent chapters.

Vision for the Housing for All Strategic Plan

The City of Greeley will create an environment that enables families to flourish. Greeley is dedicated to building an inclusive community where housing is accessible, high-quality, and sustainable for all residents by guiding transparent and coherent development pathways aligned with its vision. Greeley aims to balance economic growth with quality of life, fostering neighborhoods that are economically vibrant, socially connected, environmentally responsible, and financially viable, appealing to both current and future community members and stakeholders.

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- Household Income $318,081+
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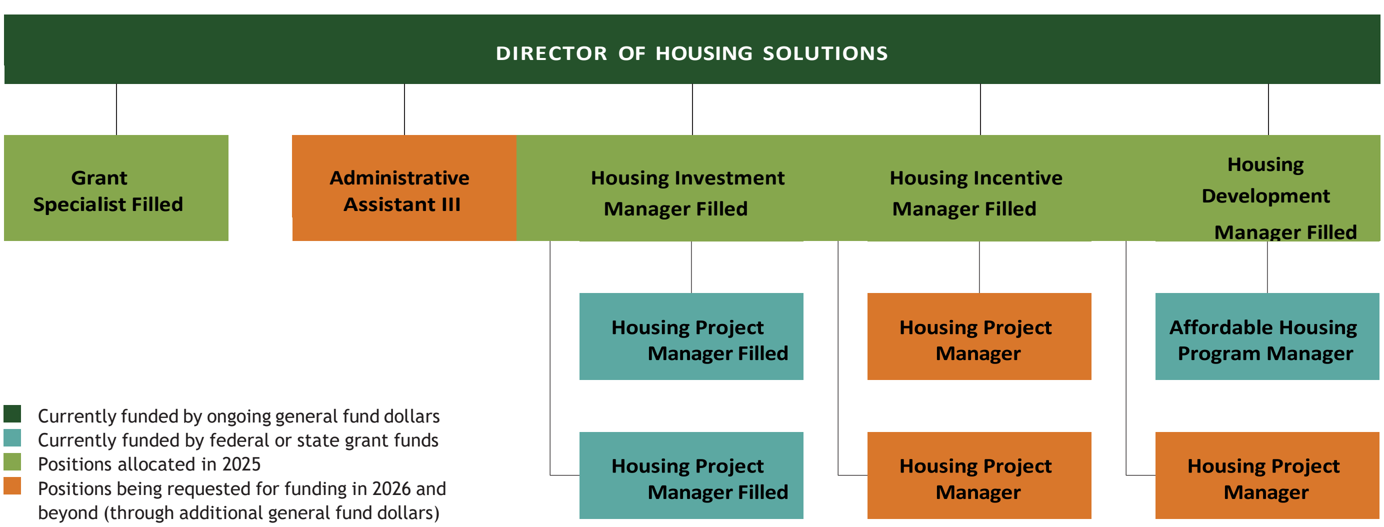
This plan outlines three strategic goals to prioritize in the execution of the Housing for All vision.

1. Facilitate full-spectrum mixed-income development throughout the city in a comprehensive, action-oriented approach to community development that supports housing for all affordability categories.
2. Develop the necessary organizational capacity within the city government and through public and private partnerships to implement a long-term, comprehensive plan for community development and housing that meets current and future needs.
3. Develop, manage and measure effective policies and processes that enable the City of Greeley to promote economic development, effectively manage growth, foster access to capital by implementing this housing strategic plan that supports all market segments.



Strategic Goal #1: A Comprehensive Approach

Facilitate full-spectrum mixed-income development throughout the city in a comprehensive, action-oriented approach to community development that supports housing for all affordability categories.

Impact: Builds the ecosystem, tools, and authority needed for large-scale, inclusive, mixed-income development.

OBJECTIVES

1. **Implement a Full-Spectrum Mixed-Income Development Framework**
   Position the City to lead comprehensive neighborhood and citywide development using a full-spectrum mixed-income development model that integrates high standards for design, clear criteria for developer selection, financing strategies, and public-private partnerships.

2. **Establish a Coordinated Growth and Accountability Framework**
   Align internal systems and policies (e.g., zoning, permitting, performance tracking) across departments under a unified vision to ensure timely, equitable, and measurable progress toward Housing for All.

3. **Prioritize Incentives for Mixed-Income Development**
   Strategically deploy financial and non-financial incentives to maximize the production of affordable and workforce housing units, guided by transparent criteria and tracked through an annual public reporting process.

RATIONALE

Greeley's rapid population growth and evolving economic landscape demand a coordinated, future-ready approach to community development that can deliver housing at scale, across all income levels, and in alignment with the city's vision for inclusive prosperity. A fragmented or piecemeal housing strategy will not suffice to meet the projected need for over 19,000 new housing units over the next 20 years, nor will it ensure equitable outcomes for all residents. To this end, a full-spectrum mixed-income development model offers Greeley a transformative pathway—one that integrates design, land use, financing, and implementation into a unified, accountable system.

This model empowers the City to guide development through clear standards, defined objectives, and a holistic framework that encourages innovation while maintaining local values. It enables Greeley to shape not just housing stock but entire neighborhoods—anchored by quality, accessibility, and sustainability—while building in the flexibility to respond to evolving demographic and economic conditions.

The comprehensive approach outlined in this goal strengthens institutional collaboration by aligning city departments under a common vision, enabling cross-sector data sharing, and establishing mechanisms for transparency and measurable outcomes. It also supports smart growth principles through zoning reforms, affordability spectrum and infill development incentives, and the integration of housing with transit, employment, and recreational infrastructure.

Critically, this strategy lays the groundwork for a housing ecosystem that can serve all market segments—from deeply affordable housing to executive-level units—by leveraging public-private partnerships and modern financing mechanisms. In doing so, Greeley positions itself as a model for equitable growth, ensuring that as the city expands, it remains a place where residents across the income spectrum can live, work, and thrive.

Strategic Goal #2: The Capacity for Execution

Develop the necessary organizational capacity within city government and through public and private partnerships to implement a long-term comprehensive plan for community development and housing for current and future needs. Develop the necessary organizational capacity within the city government and through public and private partnerships to implement a long-term, comprehensive plan for community development and housing that meets current and future needs.

Impact: Creates the internal horsepower and external coordination to deliver on vision that is consistent and scalable.

OBJECTIVES

1. **Build the internal infrastructure within city government to effectively manage and oversee the implementation of the Housing for All vision.**

- Invest in a quality organizational structure for the Housing Solutions Department to drive the vision and execution of strategy related to housing availability for all market segments.
- Invest in staff training, technology, and data systems to further improve project tracking and inter-departmental collaboration.

2. **Maximize internal systems for close collaboration between Housing Solutions, Community Development, and Economic Development.**

3. **Leverage the strengths of private, public, and nonprofit entities to enhance housing development and expand resources.**

- Formalize partnerships through agreements that define roles, responsibilities, and resource contributions of all parties.
- Develop joint pilot projects to showcase the effectiveness of public-private collaborations in delivering affordable and sustainable housing.

4. **Strengthen the capacity of current housing developers while attracting new high-quality entities to the market.**

- Provide technical assistance, capacity-building grants, and training to enhance the capabilities of existing housing developers and home builders.
- Actively recruit new developers and home builders, particularly those with experience developing affordable and mixed-income housing development.
- Create a funding roadmap to help developers and home builders with access to financial resources through public-private partnerships, philanthropic contributions, and housing bonds.
- Foster collaboration among developers and home builders to share best practices and reduce inefficiencies.

RATIONALE

To bring Greeley's bold Housing for All vision to life, the City must possess the internal strength and external alignment required to manage, implement, and sustain large-scale housing efforts over time. Ambitious strategies demand more than vision; they require departments that are coordinated, empowered, and equipped to act.

This goal acknowledges that organizational capacity is the backbone of successful implementation. Greeley cannot deliver housing at the scale or complexity required without investing in the people, systems, and structures that will manage the effort. A high-performing Housing Solutions Department, supported by streamlined interdepartmental collaboration and modernized tools, ensures the City can be both agile and accountable in its development approach.

Furthermore by building robust public-private-nonprofit partnerships, the City can tap into the full spectrum of available expertise, financing, and innovation. Formalizing these collaborations ensure clarity of roles and shared responsibility. Equally important is Greeley's commitment to enhancing the developer ecosystem, supporting current partners while attracting new, high-quality actors, especially those with experience in mixed-income housing.

Ultimately, this goal ensures that Greeley does not just plan for housing- it builds the muscle to deliver it, in ways that are scalable, inclusive, and resilient for decades to come.

Strategic Goal #3: Housing for All and Economic Development

Develop, manage, and measure effective policies and processes that enable the City of Greeley to promote economic development, effectively manage growth, and foster access to capital by implementing a housing strategic plan that supports all market segments.

Impact: Ensures Greeley remains regionally competitive and inclusive, with development that supports jobs, housing diversity, and infrastructure growth.

OBJECTIVES

1. **Identify Catalytic Projects that help anchor and guide future development**
   - Identify key industries and sectors to attract and retain businesses that support local job growth and economic diversification.

2. **Leverage Greeley's strengths and opportunities from the past, present, and future to retain and attract businesses, retain graduating students from the University of Northern Colorado (UNC) and AIMS, and draw in residents from other Northern Colorado cities and towns.**

3. **Invest in infrastructure and public realm improvements that enable smart growth, expand multimodal transportation options, and ensure all neighborhoods benefit from housing and economic development.**

RATIONALE

Greeley stands at a pivotal moment of opportunity to shape its economic and housing future with intention and inclusivity. As Northern Colorado continues to grow, Greeley must position itself as both a competitive destination for businesses and a livable community for current and future residents across all income levels.

This goal recognizes that economic development and housing policy are deeply interconnected. To promote local job growth, retain and attract targeted industries, and retain talent from institutions like UNC and AIMS, the city must continue to cultivate an environment where both businesses and people can thrive. That includes identifying catalytic projects that unlock private investment, aligning development with Greeley's unique cultural and economic assets, and implementing policies that foster economic diversification.

At the same time, a housing strategy that supports all market segments is critical to long-term prosperity. By investing in infrastructure and public realm improvements, the City can ensure that growth is not only strategic but also equitable, enhancing quality of life, reducing barriers to mobility, and expanding opportunity for all neighborhoods. This holistic approach will make Greeley more resilient, more inclusive, and better positioned to compete regionally and nationally in the decades ahead.

Housing Incentives Menu

Explore the menu of building incentives based on affordability spectrum categories, including but not limited to:

ENTRY LEVEL (OR "AFFORDABLE") <80% AMI: FOR SALE AND RENTAL

Building incentives

- fee waivers/offsets
- local fund investment
- density/height bonus consideration (downtown)
- water/ land donation
- land lease
- condominiums
- fast track review
- developer liaison service
- federal, state, and local funds
- Down payment assistance network development

Implementation considerations

- City sets price range for >80% AMI
- forgivable or deferred loan: = to city investment
- income-qualified buyers
- deed restricted = number of years in relation to the investment
- recorded covenants for long-term affordability
- CHFA mortgages or similar products
- Down Payment Assistance Network
- fee waivers/offsets
- water resources and land banking
- proof of sale at "starter" price
- condominiums ideal; townhomes & other attached
- eligible full-spectrum mixed-income development category

SKILLED WORKFORCE HOUSING (OR ATTAINABLE HOUSING) 81%-100% AMI: FOR SALE

Building incentives

- fee waivers/offsets
- local fund investment
- density/height bonus consideration (downtown)
- water/ land discounts
- fast track review
- developer liaison service
- state and local funds
- Down payment assistance network development

Implementation considerations

- City sets price range for 81% -100% AMI
- forgivable or deferred loan: = to city investment
- income-qualified buyers
- deed restricted = number of years in relation to the investment
- CHFA mortgages or similar products
- Down Payment Assistance Network
- fee waivers/offsets/deferrals
- water resources and land banking
- proof of sale at skilled workforce price
- townhomes & other attached, smaller detached
- eligible full-spectrum mixed-income development category

HIGH END MARKET HOUSING (OR UPPER MARKET) 181%-280% AMI: FOR SALE

Building incentives

- local fund investment
- density/height bonus consideration (downtown)
- fast track review
- developer liaison service

Implementation considerations

- City sets price range for 181% -280% AMI
- proof of sale at high-end market price
- eligible full-spectrum mixed-income development category

EXECUTIVE HOUSING (OR LUXURY/ CUSTOM HOMES)280%+ AMI: FOR SALE

Building incentives

- Low-interest construction loans: local fund
- fast track review
- developer liaison service
- deferred fees
- deferred land sale

Implementation considerations

- City sets price range for 280% + AMI
- proof of sale at executive market price
- eligible full-spectrum mixed-income development category
- Explore property tax resolutions for executive lots

Implementation Roadmap

IMPLEMENTATION OVERVIEW: TURNING STRATEGY INTO ACTION

To successfully bring the Housing for All Strategic Plan from vision to reality, the City of Greeley must coordinate efforts at multiple levels—internally among city departments and externally across partners, developers, and the broader community.

While the Strategic Plan sets the direction—defining what Greeley aims to achieve in terms of housing equity, community development, and economic vitality—**the implementation plan details how to get there.** It should, ultimately, specify what tools and tactics will be used, when key actions will occur, who will lead them, and how progress will be measured.

This **implementation plan** should serve as a detailed work plan that lays the groundwork for long-term execution. It outlines the early actions needed to build institutional infrastructure, expand staff capacity, establish governance systems, and launch core enabling tools such as permitting reform and housing incentives. It ensures that city leadership, departmental teams, and project managers are aligned on responsibilities, timelines, and decision-making frameworks from day one. Key Performance Indicators (KPIs) are embedded throughout the roadmap to track progress, from permitting turnaround times to the mix of housing units produced by AMI tier. Feedback loops—such as annual housing reports, community surveys, and incentive impact assessments—enable the City to continuously refine its approach based on real-world results and evolving needs.

Phase 1: Internal Implementation Plan (Q3 2025 – Q1 2026)

This phase focuses on aligning departments, building capacity, and establishing governance structures necessary for implementation.

KEY ACTIONS

Governance & Alignment

- Publicly release the strategic plan with city leadership messaging
- Engage the Housing for All Advisory Board (HAAB) to develop strategic tools according to work plan timeline
- Establish a Housing for All Implementation Steering Committee
- Assign project managers for each strategic goal
- Adopt a formal decision-making framework (e.g., RAPID) to utilize (See Appendix 8)

Infrastructure & Staffing

- Initiate exploration of a "Master Developer Authority"
- Expand Housing Solutions Department staffing (investment, incentives, and development)
- Develop internal KPI dashboards and project tracking systems

Timelines and specific key performance indicators will need to be updated by the Greeley team for implementation, and phases will inevitably overlap.

Policy & Tools Development

- Finalize and adopt a citywide housing incentive framework
- Explore resources for a revolving loan fund for full-spectrum mixed-income housing unit generation
- Implement the fast-track review process (90x90 Project) and complete affordable housing code changes

Early Activation

- Identify an early pilot project to implement within the new fast track review process.
- Develop vehicles and processes to capture ongoing developer feedback and explore technical assistance needs
- Create a Housing for All web portal

Accountability

- Publish quarterly implementation progress reports to City Council and City leadership with a progress report presentation annually or as programs are created/released
- Finalize key performance indicator templates and update 1–2 year resource needs.
    - Possible KPIs to establish might address: units produced by AMI tier, permitting turnaround time, developer satisfaction, public-private investment leveraged, and resident perception of affordability.

Phase 2: Policy Execution

This phase focuses on executing the major elements outlined in the strategic plan fully.

A. INFRASTRUCTURE & INCENTIVE DESIGN (2026)

To effectively implement policies needed for Greeley's Housing for All Strategic plan, building internal capacity and setting up enabling structures will be essential as outlined the strategic goals section of this plan. Initial efforts will:

- Expand the Housing Solutions Department with key hires to guide large-scale, mixed-income development best practice investment and incentive programs that are developer-friendly.
- Launch housing incentives menu tailored to different AMI tiers.
- Create permitting and compliance tracking systems to ensure transparency and efficiency.
- Explore a Master Developer Authority to guide large-scale, mixed-income development projects across catalytic sites.

SAMPLE KEY PERFORMANCE INDICATORS:

- Staff hired and systems in place
- List of incentive programs developed
- Units approved under new incentive programs
- Permit turnaround time improved/fast track review

B. INCENTIVES AND FINANCIAL TOO EXPANSION (2026–2027)

With infrastructure in place, Greeley will move into pilot execution and early project activation:

- Market incentive tools to developers and provide technical assistance, particularly to nonprofits and small-scale builders.
- Formalize partnerships with nonprofit, public, and private sector developers.
- Activate the revolving loan fund and begin disbursing capital for qualifying projects as the resources are available.
- Support capacity-building for emerging developers, especially those from historically excluded groups.

SAMPLE KEY PERFORMANCE INDICATORS:

- # of development partnerships formalized
- First round of supported mixed-income projects approved
- % of identified departments that include housing-related priorities in work plans
- # of FTEs onboarded across priority functional areas in Housing Solutions Department

Phase 3: Scaling & Transparency (2027–2028)

This phase focuses on expanding implementation and increasing public accountability:

- Initiate new catalytic projects in targeted areas such as Downtown, West Greeley, and the East Greeley corridor.
- Scale housing production across all income segments, including entry level, skilled workforce, upper market, and executive tiers.
- Publish the first Housing Progress Report, tracking AMI mix, infrastructure investment, and incentive uptake.
- Refine tools and approaches based on early results and utilization trends.

SAMPLE KEY PERFORMANCE INDICATORS:

- Number of developments and units generated within catalytic project areas
- Housing progress report published

Phase 4: Evaluation & Refinement (2027–2029)

This phase ensures continuous improvement through data and feedback:

- Conduct a citywide housing perception and affordability survey to capture resident experience and satisfaction with ongoing efforts.
- Evaluate program performance based on cost-burden reductions, stakeholder input, and development outcomes from developers, financial institutions, etc.
- Publish an Incentive Impact Report with policy recommendations and tool effectiveness insights.
- Adjust incentive and financing tools to increase alignment with evolving needs and market conditions.

SAMPLE KEY PERFORMANCE INDICATORS:

- Survey and incentive report completed
- Adjustments to programs finalized and adopted
- Unit generation trends and progress update

Key Strategy Approaches for Implementation

The Housing for All Strategic Plan establishes a comprehensive vision for Greeley's housing future. Through extensive collaboration between the Housing Solutions Department, key city agencies, and the Breakthrough Leadership consulting team, the plan reflects interviews and focus groups with local housing developers, homebuilders, anchor institutions, financial services entities, state officials, and community development organizations. The result is a flexible, field-tested implementation framework consisting of five interrelated areas of opportunity based on proven development models, incentives, and financing products designed to facilitate construction of residential property. The strategies undergird this framework will not only help Greeley increase the inventory of residential units, but create vibrant, mixed-use, mixed-income neighborhoods that will help unlock the city's potential to produce a more expansive array of housing options for residents across a broad economic spectrum- and ultimately make Greeley a preferred destination for residents and businesses.

For the city to achieve its vision of housing for all, Greeley must combine clear direction with tactical flexibility.

Over the next five years, city leaders from various departments will need to make thoughtful decisions about which approaches to utilize to pursue its strategic housing goals. These decisions will be influenced by evolving housing needs, financing conditions, developer capacity, and political priorities. The strength of this targeted implementation lies in its ability to be customized and responsive for the duration of the strategic plan and in anticipation of shifts within Greeley and nationally.

THE MULTITUDE OF APPROACHES FOR GREELEY TO CONSIDER ARE ORGANIZED THROUGH 5 THEMES

A. **Development Finance Toolbox**
B. **Policy Shifts**
C. **Capacity of Housing Solutions Department**
D. **Developer and Homebuilder Partnerships**
E. **Catalytic Projects**

A. Expand the Development Finance Toolbox

Greeley's ability to launch and sustain a diverse pipeline of high-impact residential and mixed-use real estate projects would be greatly enhanced by assembling a more comprehensive assortment of debt and equity financing tools designed to support everything from pre-development and land acquisition, infrastructure investment, and vertical construction. As was borne out in focus groups and interviews with various real estate developers and community development organizations, Greeley is underserved by conventional lending institutions, including Community Development Financial Institutions, among other sources of real estate finance, which can complicate efforts to undertake projects of scale in the city.

The financing of residential and community development projects often requires the use of multiple tools in a single project. It is not unusual for certain projects to have as many as twelve financing or funding sources within their respective capital stacks. Given this reality, many local governments around the country, including the City of Denver and many other municipalities—have become intentional about activating and directly administering financing products, especially those intended to close gaps on high-priority transactions. Some of these city governments have also been entrepreneurial in forming alliances and partnerships with traditional lenders as well as CDFIs to ensure that said organizations are prioritizing projects being spearheaded or championed by municipalities. If the City of Greeley is to fulfill its vision of stimulating the construction of more income specific and market rate housing, in addition to mixed-use, it too will have to establish an infrastructure of relevant real estate finance tools, starting with those highlighted in the following paragraphs.

Activate local fund options to establish a revolving loan fund (or funds) for full spectrum mixed income residential and mixed-use projects

The City of Greeley should also consider utilizing the following public funding programs and resources[1] to establish a revolving loan fund, administered by the Housing Solutions Department, for developers of residential and mixed-use developments. The City has, in previous years with HUD CDBG and HOME funds, operated revolving loan pools including a fund that provides relatively small loans of up to $24,999 to individual low- to moderate-income households seeking assistance for basic renovations, updates to plumbing and electricity, and energy efficiency improvements. However, the demand for additional residential units across multiple market segments captured in the City's 2023 housing needs analysis, combined with insights shared by members of the local real estate development sector, suggests that additional financial tools must be implemented to address the need for increased housing supply.

If the City of Greeley is to fulfill its vision of stimulating the construction of more income specific and market rate housing, in addition to mixed-use, it too will have to establish an infrastructure of relevant real estate finance tools.

1 The consulting team acknowledges that the new federal administration's FY2026 budget, which seeks to slash funding to a number of housing and economic development programs including the Community Development Block Grant (CDBG) and the HOME Investment Partnerships Programs, creates a great deal of uncertainty for municipal governments over the future availability of these federal dollars. However, as of this writing HUD Entitlement Funds remain in existence; therefore, must continue to be cited as a potential resource for the City of Greeley as it weighs options for capitalizing a revolving loan fund.

This capital pool could initially be used to help cover financing gaps in certain types of projects in priority target areas—for example, adaptive reuse of downtown buildings—to increase the inventory of residential units in mixed-income communities. Additionally, these loans could be structured as subordinate debt, which would make it more feasible to participate in transactions with banks and other conventional lending institutions, which are typically not inclined to subordinate their lien position to other lenders or investors without substantial guarantees.[2] Because there are relatively few sources of patient, flexible gap financing available within Greeley-based institutions, a new source of gap financing would likely be favorably received by the real estate development community. Moreover, recently the City of Greeley repositions the Housing Solutions Department as the administrator of this important financing program to enhance the City's stature and role within the local housing and community development ecosystem.

Direct down payment assistance programs and fund opportunities should be explored to accentuate development resources by offering individual household support and activities to produce buyer ready pipelines for efficient sales of new homes.

PRIVATE ACTIVITY BONDS (PABs)

PABs are a type of municipal bond that allows state and local governments to finance projects carried out by private entities, while potentially offering tax advantages to investors.

The main purpose of PABs is to enable private-sector investment in projects that serve a public purpose. These bonds act as a bridge between the risk-adjusted profit motives of private capital and the public-need mandates of government entities. This allows governments to leverage private capital for projects that might otherwise be difficult or expensive to finance solely through public funds.

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM (CDBG) AND HOME INVESTMENT PARTNERSHIP PROGRAM (HOME)

Established by the Housing & Community Development Act of 1974, the Community Development Block Grant Program (CDBG) and HOME (Housing Opportunities Made Equal) Investment Partnership programs are administered by the U.S. Department of Housing & Urban Development and is one of the longest continuously operating community and economic development federal funding programs. CDBG is made available to over 1,200 units of local government and States on a formula basis each year, and the program affords them the ability to provide grant support to address a broad range of services for low- and moderate-income persons including, but not limited to, affordable housing.

According to Greeley's HUD Entitlement Funds Consolidated Plan, the City's allocation is a modest $1,225,000 ($850,000 for CDBG and $375,000 for HOME). It has historically given the largest portion of CDBG funds to the Public Works & Transportation Department for sidewalk repairs/replacement. As of fund year 2025, slightly less than half of both CDBG and HOME funds are distributed to housing entities (See Appendix 7 for FY 2024 and 2025 Awards). To help grow this limited resource, the City of Greeley may want to consider using a portion of its CDBG and/or HOME program income to help capitalize a revolving loan fund for projects that can sustain debt. This loan pool would serve as a self-perpetuating resource. As loans are repaid, these dollars get invested back into a revolving fund and can thus be recycled into future housing projects. Provided that these loans have been skillfully and judiciously underwritten and have been secured with guarantees and/or real estate, Greeley could, over time, amass healthy loan portfolios that generate substantial sums of money for worthy projects.

IN ORDER TO BE ELIGIBLE FOR A LOAN USING CDBG AND/OR HOME FUNDING, A PROJECT MUST MEET AT LEAST ONE OF THE NATIONAL OBJECTIVES OUTLINED IN TITLE 24, SECTION 570.208 OF THE CODE OF FEDERAL REGULATIONS:

- **Area benefit activity:** This is one that benefits all residents of low to moderate income in a particular area, in which 51 percent of the residents are low to moderate income persons. (NB: This selection is applicable only if the project will be located in a neighborhood or census tract where more than 51% of the persons or households qualify as low to moderate income.
- **Limited Clientele:** This applies to a specific group of persons and at least 51% of them qualify as low to moderate income.
- **Housing activities:** An eligible activity in this category is one that is carried out for the purpose of providing or improving permanent residential structures which, upon completion, will be occupied by low- and moderate-income households.
- **Job creation or retention activities:** This refers to an activity designed to create or retain permanent jobs where at least 51 percent of the jobs, computed on a full-time equivalent basis, involve the employment of low- and moderate-income persons. (NB: Certain mixed-use projects containing mixed-income apartments can qualify for CDBG-funded loans under this eligibility category.)

HUD SECTION 108 LOAN GUARANTEE PROGRAM AS A DEVELOPMENT FINANCE TOOL

City governments are able to borrow up to five times their annual allocation of CDBG to address unique development or infrastructure opportunities and are given 20 years to repay these funds. This means that since Greeley's CDBG allocation is $850,000, the City of Greeley would be eligible for a $4.5 million infusion of HUD Section 108 capital, which would represent a meaningful lending resource. The City would be well-advised to use Section 108 dollars for a lending product that supports larger-scale and/or catalytic projects secured by third-party collateral. This means that if loans from a Section 108 pool are carefully vetted through a professionally managed underwriting process, borrowers will be less likely to default. And in the unfortunate event of a default, a loan backed by an adequate combination of a hard asset and a personal guarantee can be repaid with this collateral as opposed to Greeley's CDBG resources.

According to experienced community development lenders, Section 108 capital, as with other financing resources, should be used strategically and always undergo rigorous underwriting to minimize defaults.

There is not a formal application for the Section 108 program, so Greeley would likely have to seek technical assistance in accessing said monies from HUD. As part of the City's proposal to HUD, it must pledge the CDBG grant as collateral. Borrowers of loans utilizing Section 108 capital should also be adequately collateralized to protect the City's CDBG funds. According to experienced community development lenders, Section 108 capital, as with other financing resources, should be used strategically and always undergo rigorous underwriting to minimize defaults. There are numerous municipalities that utilize Section 108 for revolving loan funds, including the City of Denver, so there is substantial proof of concept relating to strategies for sound underwriting and risk mitigation.

PROPOSITION 123: AFFORDABLE HOUSING FINANCING FUND

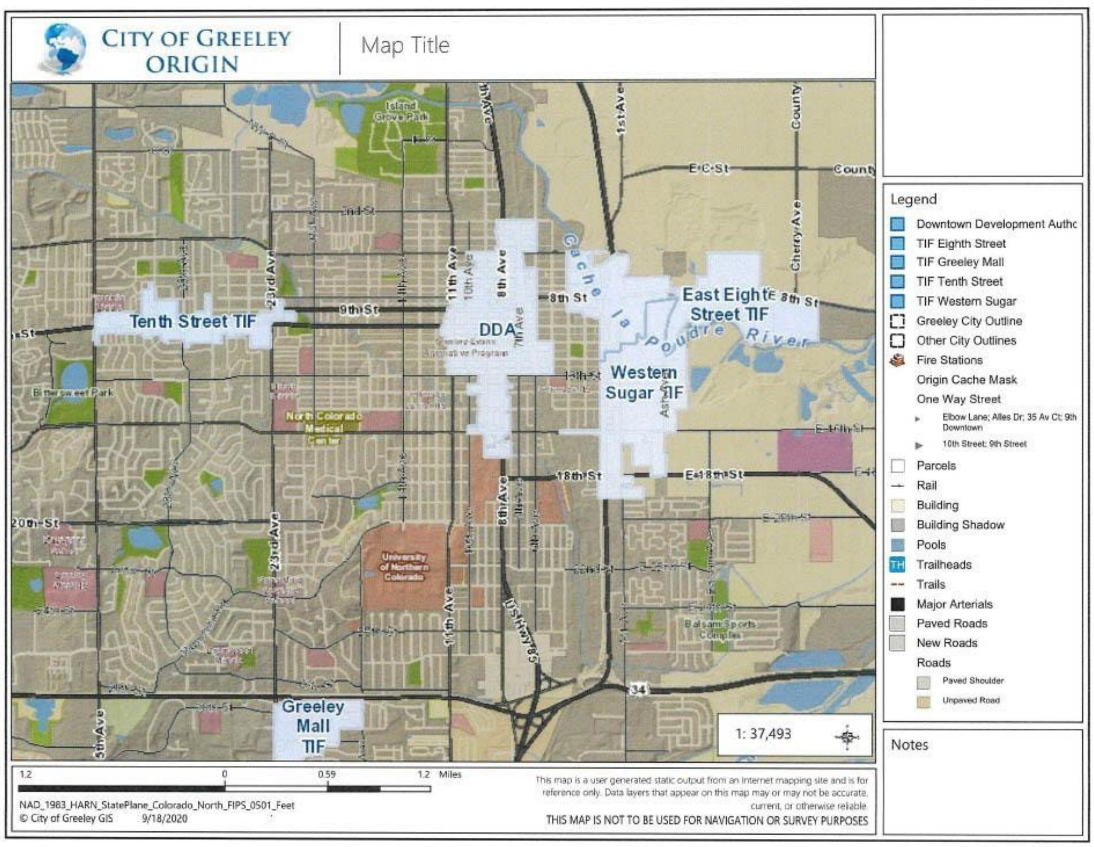
Proposition 123: Affordable Housing Financing Fund is a relatively new State of Colorado-administered resource available for qualifying local housing projects across the state. As background, Colorado voters, in 2022, passed a ballot measure authorizing the state to retain money from existing state tax revenue to support affordable housing investment. These funds are split 60/40 between the Office of Economic Development and International Trade (OEDIT) and the Department of Local Affairs (DOLA), respectively, through DOLA's Division of Housing (DOH). OEDIT manages the Affordable Housing Financing Fund, in partnership with the Colorado Housing and Finance Authority (CHFA), which serves as Contract Administrator. DOH manages the Affordable Housing Support Fund. To be eligible for funding, affordable housing projects must be in a jurisdiction that has completed Proposition 123 Local Government Affordable Housing Commitment with the Colorado Department of Local Affairs. The City of Greeley has opted into this program for affordable housing development projects in the city and could explore with State of Colorado officials the feasibility of utilizing Proposition 123 funds for the proposed City of Greeley revolving loan fund specifically for land banking, Downtown redevelopment, homeownership activities and opportunities, equity, capital stack financing, and continued planning activities.

CONSIDER USE OF EXISTING FINANCING TOOLS SUCH AS TAX INCREMENT FINANCING TOWARD HIGH-IMPACT RESIDENTIAL AND MIXED-USE PROJECTS

Tax Increment Financing (TIF) can be a powerful tool for redevelopment. When a local government designates an area as a TIF district, the current property value of all the real estate within its boundaries becomes the base property value. As new development projects occur, any increases in existing or new property values are set aside for future revitalization activities. TIF revenues captured from large-scale projects can be used to cover public improvements and infrastructure, thereby reducing the costs borne by the project. Greeley has a history of using TIF, but there's no evidence that this tool is being utilized as part of a targeted strategy to increase the supply of housing in the city.

The City of Greeley, operating through the Greeley Urban Renewal Authority (GURA), operates four TIF districts for the purpose of facilitating certain forms of economic development as follows:

- Industrial development in the Western Sugar TIF District
- Regional retail in the Greeley Mall TIF District
- Industrial development in the East 8th Street TIF District
- Local retail in the 10th Street Corridor TIF District



Additionally, the local Downtown Development Authority has established a Tax Incremental Financing (TIF) district throughout downtown Greeley. Funds from these TIF dollars fund grants for façade improvements, building improvements, retail/restaurant rent assistance and other incentives. *(See additional GURA TIF District Maps in Appendix 3)*

The City of Greeley should explore the feasibility of redesigning its TIF program to serve as a financing tool for larger-scale mixed-income and mixed-use projects, in addition to sector-oriented economic development. Additionally, the City's TIF program could also be amended to establish a subsidy pool for public improvements associated with affordable residential projects.

GENERATE NEW LOCAL FUNDING STREAMS THAT CAN BE USED TO ESTABLISH ADDITIONAL FINANCING PRODUCTS FOR A DIVERSE ARRAY OF HOUSING AND COMMUNITY DEVELOPMENT PROJECTS AND INITIATIVES

The importance of generating new local funding streams for housing and community development is underscored by the need to address the anticipated increased demand for housing and other types of facilities resulting from Greeley's projected growth, as well as the proposed federal cuts to certain housing and economic development programs. The City of Greeley should take steps to create new local revenue sources to help jump-start catalytic (re)development initiatives. The following are specific mechanisms for new funding that merit the City's consideration.

DEDICATED REVENUE SOURCES/ AFFORDABLE HOUSING TRUST FUND

As Greeley Housing Solutions Department officials have acknowledged the need for dedicated revenue for housing that serves low- and moderate-income residents represents an important area of opportunity for the City of Greeley. While the amount of funding raised by a dedicated revenue source can fluctuate year-to-year, a dedicated source can help increase the total funding available for affordable housing and reduce the risk associated with reliance on annual appropriations. A dedicated revenue source for housing affordability provides an ongoing, committed stream of revenue for full spectrum mixed income development. The City of Greeley should therefore establish a housing trust fund that is supported with multiple sources of dedicated revenue.

The housing trust fund is a resource for generating both public and private capital to support, for example, down payment assistance or the construction of units for low- and moderate-income homebuyers. Local governments, including some in Colorado, use housing trust funds as tools to create a dedicated revenue source for affordable housing. As mentioned above, the capital generated can be used to support down payment assistance for homeownership, subsidizing the construction of affordable for-sale units, and other interventions designed to facilitate access to homeownership for low- and moderate-income families.

The three typical revenue options include: I) a dedicated revenue stream from specified taxes and fees; 2) support from local government annual appropriations from the general fund, or 3) a combination of options 1 and 2. An advantage of a dedicated revenue stream is that it provides better assurances of long-term funding availability in comparison to general fund support. The City of Greeley should conduct a detailed analysis of potential sources of dedicated revenue. Other cities have utilized the following as dedicated revenue sources for housing trust funds:

- Real estate transfer tax
- Document recording fees
- Development impact fees (including fee-in-lieu of full spectrum mixed income housing development)
- Permit fees, including for development, conversions, and demolitions
- Property taxes
- Tax increment financing district revenues
- Sales tax
- Hotel/motel tax
- Restaurant meal surcharges

SPECIAL PURPOSE TAX (SIMILAR TO OKLAHOMA CITY'S METROPOLITAN AREA PLAN AND DENVER'S SCIENTIFIC & CULTURAL FACILITIES DISTRICT)

Communities like Oklahoma City, OK could serve as a model for Greeley as it explores options for identifying new revenue sources to help fund housing, community development projects and other quality of life needs. One of the most prominent local (re)development taxing initiatives of the past thirty years is Oklahoma City's Metropolitan Area Projects (MAPS) program. The MAPS initiative is funded by a one-cent sales tax which was approved by voters to help fund capital projects, neighborhood improvements and job-creating economic development. When MAPS was first proposed in the early 1990s, downtown Oklahoma City was in a state of decline after decades of insufficient public and private investment and the overall economic instability fostered by the region's boom-and-bust oil industry cycles. Without a clear means of catalyzing redevelopment of the urban core, City officials and private sector stakeholders launched a bold initiative to generate a new local revenue stream to fund new placemaking and revitalization investments that would help make downtown Oklahoma City a more attractive destination for those seeking to live, work and play. MAPS was borne of this effort, and the original $350-Million package of projects was approved on December 14, 1993, by 54 percent of voters. The results were impactful for Oklahoma City's downtown, creating an enhanced business and employment presence, a vibrant residential community, expanded retail and services options, medical and education facilities and a range of cultural, and new recreational and entertainment venues.

To date there have been four rounds of MAPS funding approved by the voters, and the City of Oklahoma City is presently overseeing sixteen projects earmarked for funding under MAPS 4, which was passed in 2019, including a new coliseum, upgrades to the NBA Thunder basketball team's arena, as well as programs for youth, senior citizens and the homeless. In total, MAPS 4 is expected to generate more than $1 billion for a diverse array of local projects and programs. Under the

first three rounds of MAPS funding the City of Oklahoma City generated revenues to help construct, renovate or expand:

- a new minor league ballpark;
- the existing convention center;
- a new sports arena (which was instrumental in helping the city attract the NBA Seattle Supersonics basketball team, later renamed the Thunder);
- the Oklahoma River system;
- a downtown library;
- a new trolley system for transportation to/from downtown and the surrounding area
- many other civic, arts and entertainment destinations.

Nearby metropolitan Denver also provides a compelling case study for entrepreneurial strategies for generating local funding for priority projects and initiatives. The Scientific and Cultural Facilities District (SCFD) is a metropolitan district that generates funding for nonprofit arts and culture organizations located in seven greater Denver counties, consisting of Denver, Adams, Arapahoe, Boulder, Jefferson, Broomfield and Douglas via a 0.1 percent sales tax. The drive to establish the SCFD began in the mid-1980s, following several major Denver-area cultural institutions' loss of state funding during a regional economic downturn. The SCFD was initially authorized by voters in 1988, and has since been reauthorized three times, most recently in 2016. The SCFD tax has generated a total of more than $1 Billion in funding for arts and cultural institutions over more than three decades in operation and has served as a model for similar initiatives launched in other markets Kansas City, Salt Lake City, and Pittsburgh.

In summary, both the Oklahoma City MAPS initiative and the metropolitan Denver SCFD have provided decades' worth of proof of concept as it relates to the benefits of launching campaigns to generate new funding for both capital projects and the operation of certain civic institutions and programs; and therefore, could help substantially inform Greeley's approach to undertaking similar initiatives to help create new revenue streams for housing and community development.

PRIORITIZE THE CREATION AND INCREASED UTILIZATION OF FINANCING TOOLS EXPLICITLY INTENDED TO CREATE/RENOVATE THE STOCK OF AFFORDABLE HOMES FOR THE MOST COST-BURDENED POPULATIONS, SPECIFICALLY HOUSEHOLDS EARNING <80% AMI AND BELOW

City of Greeley officials have expressed an interest in increasing the stock of housing for all income segments ranging from the lowest-income households to those earning substantial incomes. Recognizing the financial challenges that accompany building income-restricted units and maintaining their long-term affordability, the City of Greeley must be intentional about ensuring that the expanded development finance toolbox consists of effective products that are explicitly intended to preserve the stock of affordable homes for the most cost burdened populations, specifically households earning 80 percent of the Area Median Income and below. Outlined below are options for the City's consideration.

THE LOW-INCOME HOUSING TAX CREDIT/GAP FUNDING POOL

The Low-Income Housing Tax Credit (LIHTC), which is administered locally by the Colorado Housing Finance Authority, funds approximately 90 percent of affordable housing built in the U.S. Currently Greeley has 16 properties with LIHTC awards from 1991-2023. This is the smallest list of LIHTC projects when compared to neighboring communities: Fort Collins- 34; Loveland-20; Longmont-33. There are creative ways that the City and other housing industry stakeholders could incentivize the utilization of LIHTC, assuming the political interest to do so. For example, the City could establish a gap funding pool for multifamily projects financed with 4 percent LIHTC deals. While the competitive (or 9 percent) LIHTC program may be infrequently utilized for Greeley projects, it appears that the noncompetitive (or 4 percent) program may be severely underutilized. This gap funding pool—which, like the revolving loan pool, should be administered by the Housing Solutions Department—could be capitalized with some combination of CDBG funds, unused American Rescue Plan Act (ARPA) funding, or even philanthropic dollars and investments from banks seeking Community Reinvestment Act credits. Building a robust gap financing pool of resources with patient repayment terms could unlock the full potential of the 4 percent LIHTC program as a resource for Greeley's affordable housing needs.

According to HUD, the national backlog of public housing capital needs is estimated to be $115 Billion when analyzing the approximately 300 RAD transactions that have closed over the last three years.

Several Colorado communities have successfully utilized LIHTC to support high-impact, quality multi-family housing. Following is an example of a recent Longmont, CO project, the Alta & 15th apartments. This project received $7.8 Million in LIHTC equity financing, offering 88 units for households earning up to 60% of the Area Median Income. The City of Greeley has already engaged in retention of private activity bonds (PAB's) and the competitive process associated with allocating those PAB's is being developed by the Housing Solutions Department, City Attorney's Office, and the Housing for All Advisory Board at the time of this writing.

PUBLIC HOUSING REDEVELOPMENT FUNDING PROGRAMS

Several public housing authorities (PHAs), since the creation of the federal HOPE VI program in 1992, have played a significant role in large-scale revitalization of distressed public housing and surrounding neighborhoods. HUD's HOPE VI Program and its successor, the Choice Neighborhoods Program ("Choice"), have awarded grants to public housing authorities via a competitive Notice of Funding Opportunity (NOFA) process, to support the redevelopment of public housing projects.

These funds were used to leverage other funding and financing neighborhood redevelopment in which the public housing communities are located. More recently, HUD established the Rental Assistance Demonstration (RAD) Program to help public housing authorities (PHAs) preserve, improve and expand public housing properties. RAD allows PHAs to leverage public and private debt and equity to reinvest in the public housing stock. According to HUD, the national backlog of public housing capital needs is estimated to be $115 Billion when analyzing the approximately 300 RAD transactions that have closed over the last three years.

While the Greeley-Weld Housing Authority has eighty-six public housing units (located at three apartment complexes and six single-family home sites) it has not participated in HOPE VI, Choice, or RAD programs. Choice and RAD merit the City's consideration as it explores housing funding options for low-income residents, assuming the new Administration maintains these programs. It is important to note that as of the end of 2024 the Greeley-Weld Housing Authority has new leadership committed to increasing customer service and satisfaction as well as enhancing their affordable housing portfolio over the next few years, becoming a valuable community partner.

CULTIVATE ALLIANCES WITH VARIOUS FINANCIAL INSTITUTIONS AND INVESTORS VIA EXECUTIVE-LEVEL ENGAGEMENT FORUMS AS A WAY TO STIMULATE GREATER LENDING AND INVESTMENT INTO GREELEY PROJECTS

The City of Greeley must also take steps to increase the flow of capital into local residential and community development projects by engaging with certain financial services entities that provide debt and equity for real estate ventures. City of Greeley officials should actively forge and maintain executive-level relationships with key regional and national institutions such as banks that operate in metropolitan Denver, but which do not actively lend to real estate projects in Greeley; the Colorado Housing Finance Authority; Community Development Financial Institutions such as Enterprise Community Partners; HUD 221d mortgage lenders; and Qualified Opportunity Zone* funds. The City would be well-advised to establish two separate engagement platforms: 1) a lenders' consortium designed to stimulate greater lending activity in Greeley projects, and 2) an aggressive outreach plan directed towards Qualified Opportunity Zone funds.

THE GREELEY HOUSING SUMMIT GROUP

This annual consortium would serve as Greeley's principal mechanism for engaging housing and community development lenders and ensuring alignment of residential and other real estate priorities. The first consortium was held on April 21, 2025 and was well attended. This forum helps identify opportunities for synergy and to leverage capital, thereby affording all parties a chance to fill capital stack gaps on projects of shared interest. This group could also help lead the process of: 1) commissioning a much-needed gap analysis that quantifies the demand for myriad types of capital among a diverse array of real estate developers pursuing various types of projects; and 2) creating a deal-matching portal that makes it easier for Opportunity Zone investors (which are discussed in greater detail in subsequent paragraphs) to identify potential qualified projects in Greeley's State of Colorado-designated federal Opportunity Zone.

MARKETING TO ENTERPRISE AND OPPORTUNITY ZONE FUNDS

Greeley's downtown development area is both an enterprise and opportunity zone.

Businesses operating within the boundaries of the enterprise zone map can receive various state income tax credits for equipment investment, new employees, job training, R&D, vacant building rehab, and more. One of particular importance for housing strategy is the Vacant Building Rehab Tax Credit- 25% of eligible rehab expenditures (hard costs).

Opportunity Zones were created under the 2017 Tax Cuts and Jobs Act to spur economic growth and job creation in designated low-income communities. They offer tax benefits to investors who elect to temporarily defer tax on capital gains if they timely invest those gain amounts in a Qualified Opportunity Fund (QOF). Investors can defer tax on the invested gain amounts until an event occurs that reduces or terminates the qualifying investment in the QOF (an "inclusion event"), or until December 31, 2026, whichever is earlier.

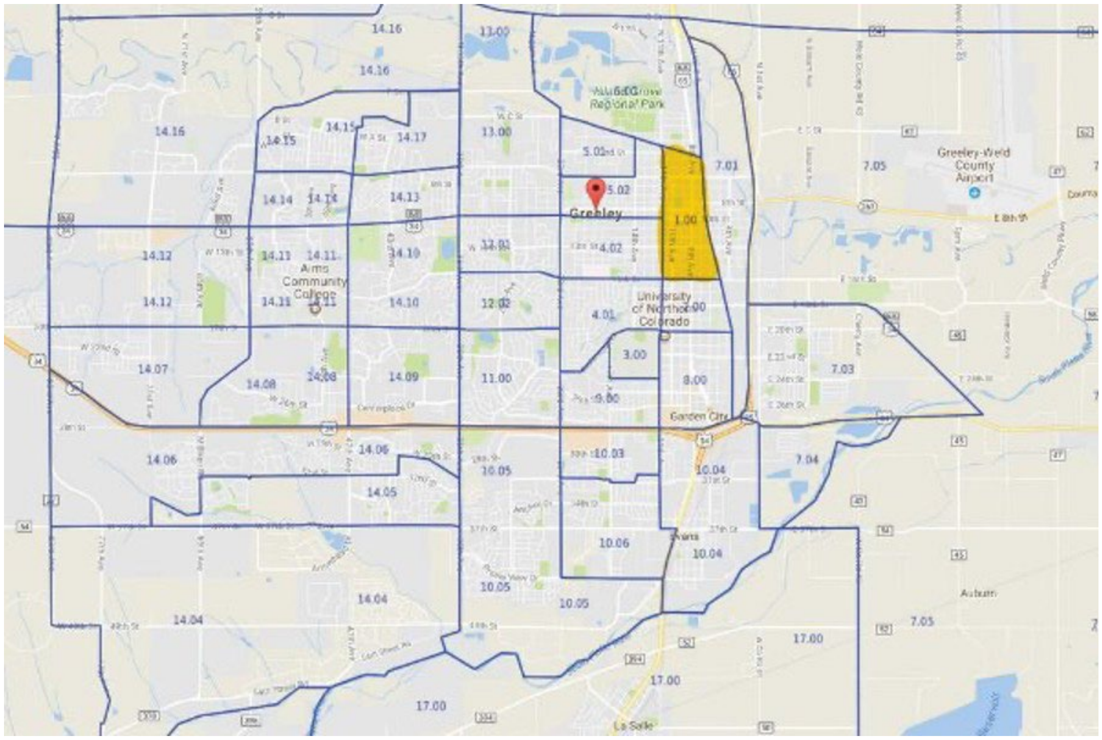
The length of time the taxpayer holds the QOF investment determines the tax benefits they receive.

- If the investor holds the QOF investment for at least five years, the basis of the QOF investment increases to 10% of the deferred gain.
- If the investor holds the QOF investment for at least seven years, the basis of the QOF investment increases to 15% of the deferred gain.
- If the investor holds the investment in the QOF for at least 10 years, the investor is eligible to elect to adjust the basis of the QOF investment to its fair market value on the date that the QOF investment is sold or exchanged.

Low-income communities and certain contiguous communities qualify as Opportunity Zones if a state nominated them for that designation and the U.S. Treasury certified that nomination. Following the nomination process, 8,764 communities in all 50 states, the District of Columbia and five U.S. territories were certified as Qualified Opportunity Zones (QOZs).

According to the Urban Institute, more than $100 billion investment has flowed to Opportunity Zones between 2018 and 2024. The program, which is set to expire at the end of 2026, has been cited by several individuals in the current Trump administration, including HUD Secretary Scott Turner, as a key mechanism for fostering continued investment into qualifying areas. Additionally, several members of Congress have expressed interest in extending and expanding the program. Given that a portion of the city of Greeley is within the boundaries of a Qualified Opportunity Zone (See Appendix 4), the City should seek to harness equity investments for high-priority projects from QOZ investor groups.[3] A U.S. Treasury Department analysis found $89 Billion in investments earmarked for qualifying projects were placed with said groups, officially known as Qualified Opportunity Zone Funds, between 2019 and 2022. These groups factor prominently in placing investor capital into pipelines of primarily real estate projects, many of which have been market rate residential rental complexes.

The City of Greeley should create a marketing plan—replete with a professionally-produced, detailed investment prospectus for high-priority housing and commercial real estate projects—and launch a national "road show" in which a delegation of Greeley officials and real estate developers visit targeted Qualified Opportunity Zone Fund managers across the country to boost awareness of Greeley projects.



B. Policy Shifts

MIXED-INCOME HOUSING DEVELOPMENT ORDINANCE

If Greeley is to gain traction in the housing affordability space, it will need to enact a set of policies that encourage and incentivize the construction of more units. These policies should, at a minimum, consist of inclusionary principles that overlay the whole city. Inclusionary housing program principals refer generally to a range of housing policies that encourage or mandate the incorporation of affordable housing as a component of development. For Greeley, additional housing affordability categories can be added to include incentivizing upper market and executive level housing development by using the same principals. These policies enable local governments to capitalize on the economic benefits of rising real estate values to create multiple housing affordability categories within the same geographical area, effectively linking the development of homes for low- or moderate-income households to the construction of market-rate and executive residential or commercial projects.

For jurisdictions struggling to maintain economic integration, inclusionary housing principals are some of the most promising strategies available to ensure that the benefits of development are shared widely. These policies require developers and home builders of new market-rate real estate to provide affordable units as well.

In 2021, the Colorado legislature approved a bill (HB21-1117) which allows local governments to require rental housing developers to provide affordable units in new development projects. The bill supersedes a Colorado Supreme Court decision prohibiting these “inclusionary” measures. Local governments that wish to adopt inclusionary housing type ordinances can now be required to design and implement their ordinances in a manner that comports with HB21-1117. Even before HB21-1117’s passage, some local governments such as Denver, Boulder, and others required rental housing developers to pay linkage fees to support affordable housing development, with an option to provide affordable housing units in lieu of fees. The bill ensures that these and other practices are lawful.

Greeley could explore implementing a full spectrum mixed income housing development ordinance where projects of scale produce some percentage or number of multiple, or all housing affordability categories. Exploration of this type of ordinance should include input from the development and homebuilder community to ensure the incentives will adequately produce the desired price ranges of housing. Alternatives should be included for developers and home builders to preserve options favorable to both the City and developers and home builders. There are many examples of successful outcomes related to the impact of these types of ordinances enacted in places such as Denver, Boulder and Longmont. These three Colorado cities can serve as benchmark communities for Greeley in this housing plan. (See Appendix 5 for examples of the type of projects being developed in Colorado with the support of IZO/IHO policies.)

ENACT LEGISLATION TO SUPPORT A REFERENDUM MEASURE FOR A NEW SPECIAL PURPOSE TAX

The recommended strategy for using a special purpose new taxing program to generate revenue for housing, economic development and quality of life investments discussed in the first section of the report will likely require City Council legislation.

Explore establishing a master developer authority for the city of Greeley
Explore the appointment of a commission of subject-matter professionals in urban planning, real estate development, and real estate law to:

- Analyze and assess other local authorities for legal structure, funding sources, and capacity in adopting activities of a development authority as we have laid out in this plan.
- Create an organizational development and governance plan for the proposed master developer authority that provides a detailed business plan for the new entity, including a scope of responsibilities vis-à-vis comprehensive land use planning and project execution
- Craft a financial sustainability strategy for the authority entity to ensure that it can be self-supporting and self-perpetuating.
- Propose a slate of candidates to serve as inaugural board members; and
- Oversee the drafting of local legislation to help codify the new master developer entity.

Regarding laws that enable redevelopment, the City of Greeley established the Greeley Urban Renewal Authority (GURA) in 1969 which currently has four plan areas also known as TIF Districts to address redevelopment in blighted areas. Urban Renewal Authorities, such as GURA, are important mechanisms that capture and deploy tax increment to finance redevelopment of areas that meet the statutory definition of blight. The GURA is authorized by C.R.S. §31-25-101 et seq., which implements Colorado Article XIV, Section 18 of the State Constitution.

The consulting team envisions the City of Greeley creating one or more new plan areas for redevelopment in Greeley to be overseen by GURA. Using tax increment financing (TIF) from a specific plan area, GURA would facilitate certain projects in that plan area on its own or through an intergovernmental agreement with another entity that would manage and leverage GURA plan funds to address unmet needs related to housing, safety, infrastructure and other economic or social liabilities where existing governmental entities such as the City, the Greeley-Weld Housing Authority and the Downtown Development Authority may need support or are unable to respond.

An assessment of GURA's mission and a restructuring of the board will be necessary in order to meet state law requirements on board composition and sharing of tax increment, and to cooperate and develop coordinated plans of action with other governmental entities as authorized by C.R.S. §29-1-201, et seq., for future catalytic projects undertaken in the City. More communication with existing development authorities should be explored to determine the City's best options that achieve specific objectives in new or existing plan areas.

- Should the Greeley City Administration and City Council embrace the use of urban renewal plans in cooperation with an entity overseeing housing development such as a master developer authority, the recommended next steps should, at minimum, include appointing a commission of subject-matter professionals in urban planning, real estate development, and real estate law to:
- create an organizational development and governance plan for a master developer authority or other entity overseeing housing development that provides a detailed business plan for the new entity, including a scope of responsibilities vis-à-vis comprehensive land use planning and project execution;

More communication with existing development authorities should be explored to determine the City's best options that achieve specific objectives in new or existing plan areas.

- draft a financial sustainability strategy for the new entity to ensure that it can become self-supporting and self-perpetuating;.
- propose a slate of candidates to serve as inaugural board members;
- oversee the drafting of local legislation to help codify the new master developer authority or other entity that oversees housing development; and
- Engage with GURA to draft an intergovernmental agreement between GURA and the master developer authority or other entity overseeing housing development to assist in funding projects.

ANALYZE FUTURE POLICIES TO ENSURE SUPPORT FULL SPECTRUM MIXED-INCOME DEVELOPMENT AND REGULATORY REFORM; AS WELL AS THE CREATION OF NEW FUNDING STREAMS AND DEVELOPMENT MECHANISMS

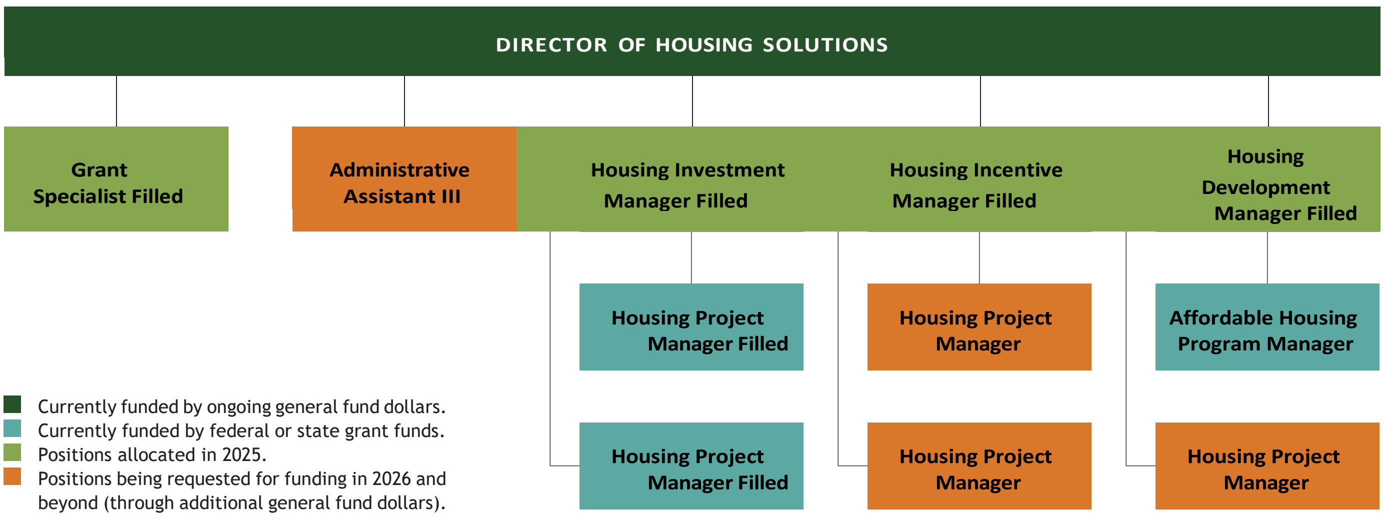
The City of Greeley can also use its legislative and regulatory powers to incentivize and encourage full spectrum mixed-income residential development and impactful mixed-use projects.

C. Capacity of the Housing Solutions Department

The Housing Solutions Department has built a solid set of institutional competencies—including federal funds administration and timely deployment, and the design and execution of convenings and stakeholder events. The Department—with the support of the City administration and City Council—must now build upon these capabilities to keep up with the ever-changing need for innovative solutions to Greeley's increasing demand for impactful, best practices-centered housing and community development projects and initiatives. The Housing Solutions Department should become an even more important mechanism for helping drive a change agenda, and as such, will be transformed into a very unique gap lender and a facilitator of new partnerships that help strengthen the Greeley housing and community development ecosystem. Described below are approaches for strengthening the capacity of the Housing Solutions Department and enhancing the effectiveness of the City's development portfolio.

INCREASE THE STAFF COMPONENT OF THE HOUSING SOLUTIONS DEPARTMENT

The Department's current staffing level is insufficient to allow for the fulfillment of an expanded role. As the Housing Solutions Department builds out its planned organizational structure to deliver the Housing for All Strategic Plan, it should remain open to adding additional resources or building out roles that enhance its capacity to manage and underwrite housing finance tools, oversee loan compliance and collections, and engage more proactively with regional and national development partners.



It is important to note that should additional and diverse local revenue sources be identified, positions funded with general funds currently could be re-assessed for funding through new revenue sources creating a more self-sufficient department within the city.

REORGANIZE THE DEVELOPMENT PORTFOLIO TO ENHANCE ITS EFFECTIVENESS

While the capacity of the Housing Solutions Department factors prominently in the success of the City's housing and community development activities, this department does not exist in a vacuum. The City of Greeley's quest for more effective and informed development planning and execution would be best served by a holistic approach to organizational development for the entire portfolio of development-related departments consisting of: 1) increased department alignment and coordination, 2) process reform and 3) capacity-building and talent development.

Additionally, other internal city departments will experience increased work demands with the created and implemented investment and incentive programs, specifically finance and legal services.

INCREASED DEPARTMENT ALIGNMENT AND COORDINATION

It bears emphasis that the internal organization of each department and the alignment and coordination of the overall development portfolio can weigh heavily on policy development and the ability to execute effectively. An approach that could be leveraged is adding a representative from the Housing Solutions Department to the City's Engineering Development Review (EDR) team to ensure housing policies are followed as part of the entitlement process, particularly if the City implements new affordable housing incentive policies and deed restricted housing. Additionally, a representative from Economic Development and Urban Renewal (EDUR) should participate in the Design Review team process, when relevant. For example, if EDUR has been involved in the project with incentives, etc. The principal rationale for this lever is that these departments have a shared focus on the planning and execution of strategies that concentrate on real estate and the built environment. More specifically, the interconnectedness between housing and economic development discussed in previous sections of this report—and validated by multiple leading practices as well as by federal policy over the last three decades—necessitates that the City bring these entities together under a unified review structure relating to development.

Another critical rationale for this review structure is precedent in other localities. Two promising examples are highlighted in the following paragraphs. The criteria for selection include:

- Municipal governments seeking economic and community development remedies for concentrated poverty and economic disparities.
- Localities with extensive history of using complex financing tools for larger projects (including HUD Section 108).
- Communities that rely heavily on infill sites and adaptive reuse to foster new investment.
- Economic development ecosystems that have addressed or explored the need for major restructuring of economic/community development institutions or portfolios within the last twenty (20) years.
- Municipal government agencies that are advancing projects and initiatives that are contributing to a renaissance of their respective downtowns and/or urban core neighborhoods.

CASE STUDY: CITY OF DENVER DEPARTMENT OF ECONOMIC DEVELOPMENT & OPPORTUNITY

Denver, Colorado has in recent years become a top destination for tech talent and other professionals seeking access to opportunity in a growing, thriving market. One of the factors in Denver's success is the evolution of its downtown and urban core neighborhoods. Over the last fifteen years two of the major themes that have emerged from Denver's (re)development efforts are public housing transformation, and successful transit-oriented development projects.

With respect to both, Denver has won federal HOPE VI and Choice Neighborhoods grants to not only modernize outmoded, deteriorated public housing complexes, but to also stimulate reinvestment in long-neglected areas adjacent to the central business district. Exemplary projects include the Uptown redevelopment, and more recently, the 10th & Osage/Mariposa redevelopment which was among the earliest public housing redevelopment projects in the west to fully capitalize upon its close proximity to light rail, thereby affording local residents more direct access to key job centers throughout the metropolitan region.

Denver's urban core has also benefited handsomely from the success of the Denver Union Station revitalization effort, the $500-million catalytic project that helped transform what was once a decommissioned rail yard into a dense, vibrant, mixed-use area replete with apartments, offices and retail. All three of these projects were substantially facilitated and/or conceptualized by professionals within the City's cross-disciplinary agencies, who were engaged in recruiting developer partners, marshaling funding/financing, recruiting anchor tenants, and underwriting financing.

CASE STUDY: OKLAHOMA CITY ECONOMIC & COMMUNITY DEVELOPMENT CLUSTER OF AGENCIES

- Alliance for Economic Development (redevelopment agency that controls publicly owned sites)
- City of OKC Economic Development (TIF, other tax-based development tools)
- City of OKC Division of Housing & Neighborhood Development (CDBG, HOME, etc.)
- Greater OKC Chamber (business attraction, retention, expansion)

The Oklahoma City municipal economic and community development-focused corporations operate according to a unifying policy and appear to function almost seamlessly in executing certain transactions. The OKC economic development agency cluster has a decades-long track record of driving demonstrable change in the city's downtown and urban core through the conceptualization and sustained execution of an ambitious plan to harness underutilized sites for projects of scale, several of which are destination anchors.

Many of these sites are under the control of the OKC Alliance for Economic Development, which often appears to work very closely with the City's Economic Development agency—the administrator of TIF, a primary source of capital for larger projects, as well as the aforementioned Metropolitan Area Projects initiative, OKC's signature capital improvement program for new and renovated sports, recreation, entertainment, cultural and convention facilities. Overall, TIF and MAPS have played a critical role in fostering the revitalization and redevelopment of a substantial portion of OKC's urban core—an effort made feasible in part because of the vital collaborative efforts of the OKC Alliance for Economic Development and the OKC Economic Development agency.

Focusing on the capacity of city departments and how they interact in service of strategies outlined throughout this plan will establish mechanisms for ensuring alignment (and where necessary, integration) among emerging strategies, plans and (re)development initiatives (including the ongoing Economic Development Strategic Plan, this Housing for All Strategic Plan, and Sub Area Plans in East Greeley and West Greeley). Specifically, City leadership should:

- Continue to assess the City's Development Review Process and further implement fast tracking components. One of the themes of the December focus group with real estate developers is the need to further improve the development review process for residential projects; their
- Convene an oversight panel of subject-matter professionals from relevant disciplines (housing, place-based revitalization, land use planning, development finance, sector-based economic development) that is charged with identifying links/synergies among the aforementioned redevelopment and planning initiatives.
- Charge the panel with targeting strategies for ensuring advancement of policies, projects and initiatives across the various exercises/work products with the greatest potential to achieve the relevant residential and economic development objectives contained within the reports.

D. Developer Partnerships

CULTIVATE AND STRENGTHEN PARTNERSHIPS WITH, AND ENHANCE THE CAPACITY OF, A BROAD ARRAY OF REAL ESTATE DEVELOPERS

Based upon the developer focus group held in December 2024 and the Housing Summit in April 2025, there appear to be several local real estate development entities that are prepared to partner with the City of Greeley on both income-restricted projects as well as market rate ventures. Their interest bodes well for the City's housing development vision and aspirations. However, the key findings of Greeley's housing needs assessment suggests that Greeley will need an even more expansive cadre of real estate developers to effectively keep pace with demand across all relevant Area Median Income (AMI) levels.

COMMUNITY DEVELOPMENT CORPORATIONS (CDCS)

One type of housing development institution that merits consideration is the Community Development Corporation model. CDCs are typically 501(C)(3) nonprofit organizations that concentrate long-term on fostering the revitalization of disinvested or under-performing communities. CDCs generally serve as developers of affordable housing for low- and moderate-income households, and some of these place-based entities also participate in commercial real estate development, technical assistance services to small businesses as well as other activities that are intended to strengthen local economies. There are three nonprofit development entities—Greeley-Weld Habitat for Humanity, High Plains Housing Development Corp. and Catholic Charities of Weld County, of which High Plains is a CDC. These entities could, collectively, concentrate on filling the demand for units for households up to 80% of the Area Median Income, which is the market segment often addressed by CDCs.

LOCAL, REGIONAL AND NATIONAL FOR PROFIT REAL ESTATE DEVELOPERS

As the City of Greeley takes steps to strengthen and expand the housing development ecosystem, it will also be critically important for local officials to cultivate partnerships with for-profit real estate development entities with the capability to deliver high-quality projects, consisting of units for households across all market segments, to the community.

NATIONAL FOR PROFIT AND NONPROFIT AFFORDABLE HOUSING DEVELOPERS

In addition to CDCs, some communities with robust affordable housing development ecosystems also attract participation of national affordable housing developers. These entities, which tend to have very relevant experience in taking on projects of scale, often have strong balance sheets and the ability to tap both equity and debt financing products that might not otherwise be available for mixed-income projects in each market. Several of these housing developers, such as Baessler Homes, Hartford Homes, Blueline Development, Care Housing Brickwell, Vertikal, Neighbor to Neighbor, and North Pointe among others, have expressed interest in developing affordable housing opportunities in Greeley and Weld County.

PUBLIC/QUASI-PUBLIC DEVELOPMENT AUTHORITIES

A review of leading practices in large scale housing (re)development, and neighborhood revitalization also shows that local governments (and their affiliate entities) can play a leading role in real estate development. Local governments have employed various mechanisms such as a redevelopment authority organizational structure, to foster (re)development and revitalization. Redevelopment authorities are entities established by governmental institutions for the purpose of executing public purpose (re)development goals.

Redevelopment authorities, by virtue of their legal structure, can often perform certain key functions (e.g., acquiring land, facilitating the cleanup of brownfields, partnering on LIHTC deals, qualifying for certain grants and loans, etc.) that may not be feasible for local governments to directly undertake. A relevant example is Denver's Lowry Redevelopment Authority (LRA). As highlighted during the December 2024 tour of selected planned communities, the City of Denver and Aurora City Councils in the 1990s formed the LRA to acquire and redevelop the site that housed the former Lowry Air Force base. The LRA also factored prominently in the ability of the municipal governments of Denver and Aurora to serve as master developer for the 1,900-acre area, thereby ensuring maximum control over virtually all project elements including planning, design and the overall financing strategy.

Outlined below are approaches for cultivating and strengthening partnerships with and enhancing the capacity of a broad array of real estate developers.

INCREASED PUBLIC AND PHILANTHROPIC INVESTMENT INTO NONPROFIT DEVELOPERS

Recognizing the important role that local nonprofit developers play in building affordable housing, Housing Solutions Department staff and senior City officials should advocate for increased public and private investment in local organizations such as:

Greeley-Weld Habitat for Humanity, High Plains Housing Development Corp., Catholic Charities of Weld County, Care Housing, Neighbor to Neighbor and other entities within the broader Northern Colorado and Denver regions. The City of Greeley presently has a very constructive and collaborative partnership with several entities. Nonprofits are often subrecipients of CDBG and HOME funds administered by the City. Going forward, the City of Greeley should continue consistent dialogue between local nonprofit developers and:

- Philanthropies such as the Weld Trust. Foundations and social investors with an active community development investment program often engage in *catalytic investing*—using program-related investments (PRIs)—which are very low-interest, flexible loans.[3]
- Community Development Financial Institutions such as Enterprise Community Partners. CDFIs are lenders with a mission to provide fair, responsible financing to communities that mainstream finance doesn't traditionally reach. These are 501(c)3 institutions and are administered through the U.S. Department of the Treasury. They finance development projects, especially affordable housing transactions. The CDFI industry has seen significant growth over the last five years in both the number of certified CDFIs, which increased from 1,066 to 1,487, and total assets, which nearly tripled for CDFI banks and credit unions. However, there are few CDFIs investing in housing development projects in Greeley. Link to list of certified CDFIs: List of Certified CDFIs
- Anchor institutions such as UNC-Greeley and AIMS. Colleges, universities and hospitals are typically not direct financial investors in nonprofit development institutions, but they can still benefit said organizations through conveyance of nonperforming land or property owned that can be used for affordable or mixed-income residences. In certain instances, anchor institutions such as Boston's Northeastern University have formed joint ventures with nonprofit development entities such as the Madison Park Development Corporation to construct housing that serves both university students and local residents who need affordable housing.

2 A leading foundation in the provision of PRIs and overall support to the affordable housing and community development industries is the Cleveland Foundation, the the second-largest community foundation in the US, with assets of $3.2 billion.

MARKET GREELEY REAL ESTATE DEVELOPMENT OPPORTUNITIES MORE SYSTEMATICALLY AND AGGRESSIVELY TO LOCAL, REGIONAL AND NATIONAL REAL ESTATE DEVELOPERS

Greeley has the potential to become one of Northern Colorado's most consequential centers of growth, and City officials continue to promote and influence this evolution in myriad ways. This includes direct, systematic marketing to local, regional and national real estate developers with the potential to serve as value-added partners with the City in pursuing residential and mixed-use projects in the city.

The City of Greeley could establish a marketing and outreach platform which is intended to provide developers with a substantive exploration of Greeley's assets with the objective of making them more excited about the benefits of doing business in the city. The underlying assumption is that many developers may not fully appreciate Greeley if they're only learning about the city via third-party sources. The marketing platform serves as a more direct and aggressive means of highlighting Greeley's assets and telling the city's story.

The approach is straightforward—City officials would bring a carefully selected group of developers to Greeley for roughly a day-and-a-half, and take them through a meaningful and structured program consisting at minimum of:

- A tour of development sites and redevelopment areas.
- Opportunities to hear directly from C-suite executives, anchor institution leaders and other private sector partners as to why they've invested in Greeley.
- A tour of catalytic projects/sites.
- A briefing on development assistance tools and resources.
- A tour of ideal full spectrum mixed-income developments in Denver and Longmont areas

LAUNCH A CAPACITY-BUILDING PROGRAM FOR EMERGING LOCAL DEVELOPERS

While it will be essential that the City of Greeley attract more developer partners with the wherewithal to take on larger and more complex real estate projects, some housing development opportunities may be relatively small-scale, and therefore lend themselves to smaller, entrepreneurial local developers and home builders. The City should seek opportunities to strengthen the capacity of aspiring or emerging local developers and home builders, including those from the Latino community. This represents over 40 percent of the Greeley population yet is severely underrepresented within the ranks of local real estate developers, home builders, and decision makers. Two relevant models are presented below for the City of Greeley's consideration.

In recent years several communities have implemented fairly comprehensive initiatives for aspiring local real estate developers and construction contractors. The City of Denver has been one of the leaders in this space. As part of a broader effort to promote higher levels of inclusion in larger-scale real estate projects, the City of Denver in 2008 partnered with University of Denver faculty and small group of independent real estate developers to provide a combination of classroom instruction in relevant topics (i.e., real estate finance, construction management, urban planning), mentorship, and experiential learning opportunities to aspiring real estate developers from historically excluded groups. This initiative captured the attention and imagination of the Urban Land Institute (ULI), a prestigious national trade association for real estate developers, which became a sponsor.

More than a decade later, ULI's Real Estate Diversity Initiative assisted over 200 aspiring and emerging real estate developers, thereby enabling them to either secure positions with established real estate development firms or successfully undertake real estate projects as independent developers. Since the emergence of the Real Estate Diversity Initiative, a few organizations have launched similar, albeit more streamlined programs, that should be examined by local governments. (See Appendix 6 for case studies.)

Also noteworthy is the Contractors on the Rise program in Cleveland, which is operated by a local CDFI, Village Community Capital. This program is intended to build the financial and technical capacity of small home repair contractors, thereby enabling them to contribute to the revitalization of distressed Cleveland neighborhoods while simultaneously expanding their workforce and business operations. Each program participant receives between $100,000 and $250,000 in low-interest revolving lines of credit, as well as a suite of technical assistance, advisory and referral services

E. Catalytic Projects

ADOPT A FRAMEWORK FOR CATALYTIC PROJECTS IN TARGETED AREAS

Greeley has several opportunities to plan and implement catalytic, high-impact residential development and economic revitalization projects in targeted areas of the city, notably:

- Downtown, which continues redevelopment efforts, has tremendous potential to add more housing, particularly with the new UNC Osteopathic Medical College planned for opening in the fall of 2026).
- West Greeley, the planned-for Entertainment District and the surrounding master planned community, respectively.
- East Greeley, which is planning for an expanded airport, more industrial development, new public parks, Poudre River restoration, and new market rate and affordable housing development.

Projects undertaken in these areas will increase the stock of housing—both affordable and market rate—while simultaneously stimulating economic growth and diversification. Holistic or *comprehensive* revitalization models—those that concentrate in a coordinated manner on housing, commercial development, education, and other disciplines—not only help promote high-quality housing for low- and moderate-income households—but also help attract higher-income residents.

Downtown should remain a focus for new housing at all income levels and all types (rental and for-sale); multi-family, townhouses, and single-family homes. The densest housing should be built around Lincoln Park to take advantage of this historic civic space and to add "great addresses" downtown. More people living on the Park will further activate it and provide the 24-7 "eyes on the street" that denser development provides. Eighth Avenue should also continue to be a focus for in-fill housing on parking lots and to replace deteriorated buildings that have no historic value. On blocks further out, new housing should be of lower density, like townhouses and single-family homes – to complement the historic homes along the avenues and streets closer to the UNC campus.

The City is currently developing a West Greeley Sub-Area Plan to ensure the development of high-quality master planned communities with a focus on well-designed architecture, ample amenities, and walkability. As part of this, the City seeks to facilitate an increase in the supply of high-end housing (up to and including executive housing). The intention is to meet the demands of a growing market in Greeley and, as part of that, to attract more professionals and executives to the City. Adding to this housing supply should, in turn, bring more businesses to Greeley that have owners and employees who seek higher-end housing – and want to live close to their place of work.

Furthermore, as Greeley seeks to foster the development of both affordable and market-rate units, it is important that the City harness best practices that place a premium on the following:

- **Full Spectrum Mixed-Income Communities.** Among the many advantages of these master planned communities is that they typically avoid negative reactions from existing homeowners as new houses are built out (at any income level) because these residents are aware of the planned build-out when they purchase their homes. Another advantage is that affordable housing tends to be more economically viable and sustainable from an asset management perspective when constructed as part of mixed-income and mixed-tenure (for-sale and rental) communities and complexes. Concentrating low-income units is no longer viewed as a best practice in the real estate and home building industry, local governments, and HUD. Instead, these entities have become much more intentional over the past two plus decades about striving for higher levels of income diversification when pursuing larger-scale affordable residential development.
- **Mixed-Use Communities.** Case studies from across the country support the view that when housing is part of a mixed-use fabric—i.e., built within proximity of retail, recreation facilities and resources, schools, transit, centers of commerce—those housing communities tend to be more attractive and appealing to both renters and homebuyers. There is also evidence to suggest that residential units within close proximity of the elements tend to retain their value much better than housing assets that are relatively isolated or disconnected from such amenities.
- **Quality design and placemaking.** This entails understanding the nexus between aesthetics and functionality of a building or physical structure, and the desirability of that asset for renters or homebuyers, is critical to planning the development of residential properties.

Placemaking includes partnering and collaborating with other internal city departments as well as external partners to create quality design and walkable communities (e.g. CPRD, water conservation, transportation, historic preservation, and others) Additionally, the role of placemaking—the creation of communities where people want to be—is an essential consideration for stakeholders engaged in large-scale affordable and mixed-income residential development.

Increasing Greeley's stock of residential units that are designed for higher-income earners is a complex issue that is affected by many different factors, location, lot size, home size, and the quality of design and construction. Not all of these are within the control of City officials. However, the City of Greeley can take certain steps to foster the conditions that are favorable for the construction of more housing, including market rate and high-end residences, by promoting the creation of comprehensive, dynamic communities. Indeed, the road to more of these product types runs through well-planned mixed-use concepts with robust nonresidential amenities. Such projects should explicitly seek to:

- Build upon Greeley's competitive advantages.
- Emphasize catalytic projects that help diversify the local economy and also serve as a destination that draws people from Greeley and from throughout the region.
- Harness key assets including the presence of UNC and AIMS. It is worth noting that having a major university within its borders affords Greeley a chance to foster the "eds and meds" dynamics of many emerging local and regional economies that are now increasingly powered by knowledge-based and research-intensive sectors, which, in turn, attracts high-income earners.
- Address opportunities to strengthen Greeley's economic development programming capabilities across key areas, most notably entrepreneurship, attraction of larger primary employers, real estate development and development finance.
- Integrate rental and homeownership (at all income levels).
- Be holistic by incorporating housing with commercial, retail, recreational facilities, open space, schools.
- Incorporate new urbanist, "walkable neighborhood" elements.
- Strengthen Greeley's brand identity.

Conclusion and Next Steps

The *Greeley Housing for All Strategic Plan* reflects the City's bold and urgent commitment to ensuring that all residents—across income levels, life stages, and other demographics—can access safe, affordable, and high-quality housing. Grounded in deep community engagement, a robust housing needs assessment, and the City's long-term vision for inclusive growth, this plan sets forth a comprehensive roadmap to meet the moment.

By moving deliberately and transparently, Greeley can ensure that its future is built on a foundation of equity, innovation, and shared prosperity

With housing needs spanning from deeply affordable rental units to executive-level homes, and with projected population growth and economic development on the rise, Greeley must act decisively. This strategy introduces a pragmatic and equity-centered framework for implementation—one that aligns new financial tools, zoning reforms, development incentives, and public-private partnerships to deliver real results.

The City's leadership recognizes that housing is not only a matter of shelter—it is the foundation of economic resilience, educational opportunity, family stability, and public health. In launching this strategy, Greeley positions itself as a statewide and national model for how growing cities can build a future that works for all.

Final Note

The Greeley Housing for All Strategic Plan is a living document—meant not only to guide policy, but to drive sustained action. Its success will depend on the City's continued leadership, community trust, and the coordinated efforts of public, private, and nonprofit partners. By moving deliberately and transparently, Greeley can ensure that its future is built on a foundation of equity, innovation, and shared prosperity

Glossary of Terms

Accessory Dwelling Unit (ADU): A secondary housing unit on a single-family residential lot. ADUs are typically smaller, self-contained living spaces that can be attached to or detached from the main home, and are often used as rental units, guest quarters or living spaces for extended family members.

Amortization: The gradual repayment of a loan in monthly installments comprised of both principal and interest components. Generally, for the first few years of the loan repayment schedule, the monthly payment is primarily comprised of interest. Gradually, the monthly principal portion of the loan payment will increase, therefore decreasing the interest portion of the payment in an equal amount.

Area Median Income (AMI): A measure used to determine the median household income in a specific geographic area. AMI is a key metric for local, county and federal agencies in designing targeted affordable housing programs.

Collateral: Asset pledged as security to ensure payment or performance of an obligation. In bank lending, it is generally something of value owned by the borrower. If the borrower defaults, the asset pledged may be taken and sold by the lender to fulfill completion of the original contract.

Default: Failure to make payments for a debt in accordance with the agreed payment schedule required by the lender, and/or failure to meet other terms and conditions of the loan.

Equity (real estate transactions): The difference between the current market value of a property and the total amount of liens against the property.

Executive Housing: Local definition of luxury market rate housing, typically units priced to the highest-income market segments.

Loan-to-Value Ratio (LTV): The ratio, expressed as a percentage, between the loan amount and the lesser of the estimated property value or appraised value. To calculate the LTV, the loan amount is divided by the lesser of the estimated property value or appraised value.

Mixed-use Development: Real estate projects that combine residential, commercial (e.g., office, retail), cultural and sometimes other uses within a single complex or physical space.

Net Income: The total income after taxes and/or expenses is deducted.

Principal: The remaining unpaid balance on a loan which excludes interest and penalties. Also, the portion of the monthly payment that reduces the remaining balance of a loan.

Principal & Interest (P&I): The base components of a monthly loan payment.

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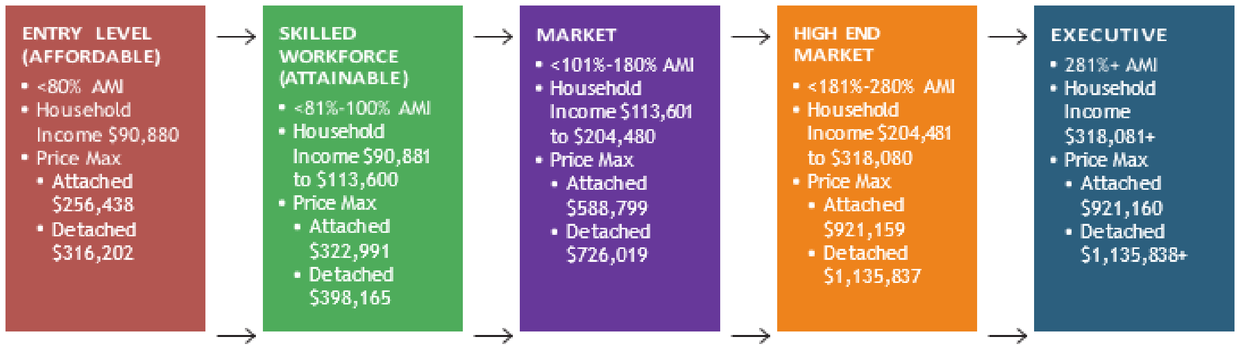
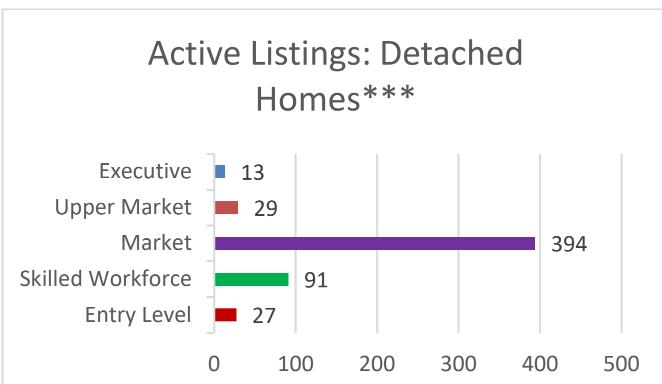
Appendix

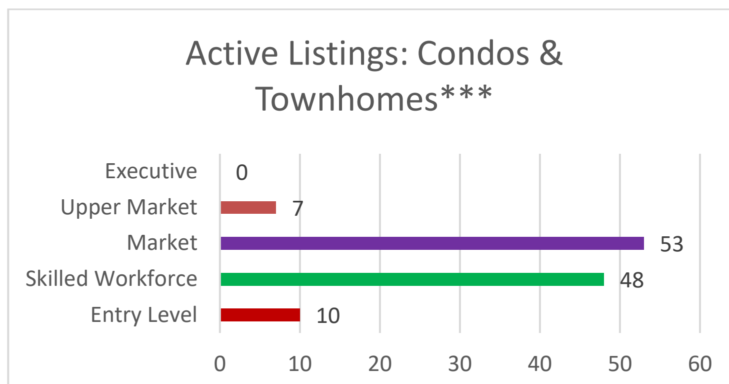
City of Greeley Housing Solutions: Homeownership Spectrum- 5.9.25 DRAFT



The proposed City of Greeley Housing Affordability Spectrum includes five categories of housing price points- "entry level" to "executive". Each category is defined by the area median income (AMI) range that can reasonably afford (30% of monthly income) the defined price range. Categories are updated annually based on market trends and pricing variables (e.g. interest rates, insurance costs, etc.) and developers and homebuilders can access incentives to create the entry level, skilled workforce, high end market, and executive housing**.

The Housing for All Strategic Plan can be implemented as either a requirement for developments to include multiple categories of housing, or just as an incentive for developments to receive financial benefits related to eligible housing products. Market trends are monitored to ensure incentives & assets are reserved for housing products that are not otherwise created in the natural market.





*2025 HUD household income; 4-person household AMI;
**Incentives are offered to developers and builders with qualifying housing products as defined by the City of Greeley
***Active "for sale" and "under contract" listings on IRES MLS on June 17, 2025

20 Year Housing Need Projection

The "At Home in Greeley Housing Needs Assessment", completed in 2023, included a 20 Year housing demand projection based on AMI levels. Housing incentives created (and progress tracked) should be based on the projected need for each affordability category:

For Sale	Affordable	Attainable	Market	Upper Market	Executive	
<30% AMI	433					27%
31%-50% AMI	530					
50%-80% AMI	2072					
80%-120% AMI		2716				25%
120%-200% AMI			3495			32%
>200% AMI				1282		12%
>300% AMI					554	5%
Totals	3035	2716	3495	1282	554	11082

For Rent	Affordable	Attainable	Market	Upper Market	Executive	
<30% AMI	2456					68%
31%-50% AMI	1590					
50%-80% AMI	1628					
80%-120% AMI		1164				14%
120%-200% AMI			1165			14%
>200% AMI				324		4%
Totals	5674	1164	1165	324	0	8327

Housing Incentives Menu

Entry Level (or "Affordable"): For Sale and Rental

Building incentives, assets & programs

- Fee waivers/offsets
- Local fund investment
- Density/height bonus consideration (downtown)
- Water/ land donation
- Land lease/land trust
- Condominium (for-sale) specific incentives
- Fast track review
- Developer liaison service
- Federal, state, and local funds (source/s TBD)
- Down payment assistance network development
- Water resources and land banking
- Forgivable or deferred loan: = to city investment
- CHFA mortgages or similar products
- Down payment assistance network
- Federal, state, and local fund eligible

Implementation considerations

- City sets price range for >80% AMI
- Income qualified buyers
- Deed restricted/recorded covenants for long-term affordability
- Proof of sale at "entry level" price

Skilled Workforce Housing (or attainable housing): For Sale

Building incentives, assets & programs

- Fee discounts/offsets
- Density/height bonus consideration (downtown)
- Water/ land discounts
- Fast track review
- Developer liaison service
- CHFA mortgages or similar products
- Down payment assistance network
- State and local funds (source TBD)
- Down payment assistance network development
- Deed restricted = number of years in relation to investment

Implementation considerations

- City sets price range for 81% -100% AMI
- Forgivable or deferred loan: = to city investment
- Income qualified buyers
- Proof of sales at skilled workforce price

High End Market Housing (or upper market): For Sale

Building incentives, assets & programs

- Low interest/deferred loan
- Density/height bonus consideration (downtown)
- Fast track review
- Developer liaison service

Executive Housing (or luxury/custom homes): For Sale

Building incentives

- Low interest/deferred loan
- Fast track review
- Developer liaison service
- Deferred fees/land sale
- Property tax resolutions/deferred for executive lots

Appendix 2: Acknowledgments

Thanks to the diversity of individuals and sectors that have contributed to this Housing for All Strategic Planning Process thus far.

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Brian Kuznik
Brian McBroom
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Caleb Weitz
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Carol Salter
Cheri Witt-Brown
Collin Richardson
Dale Hall
Dave Derbes
David Daniel
Deb Callies
Deb DeBoutez
Dena Egenhoff
Derek Hannon
Diana Frick
Don Threewitt
Fred Meyer
Hannah Beltrone
Jake Durling
Jake Hallamer
Jeff Havens
Jodi Hartmann
Joe Lear
Joel Weikert
John Gates
John Hall
Johnny Olson
Jose Amaya
Josh Fulenwider
Juan Perez
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Julie Jenson
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Kim Iwanski
Kim Priddy
Krista Sibell
Logan Richardson
Mandy Shreve
Maria Hernandez
Marilyn Schock
Martin Lind
Matt Long
Melissa McDonald
Michael Bustamante
Nick Haws
Pat Noonan
Paul Trombino
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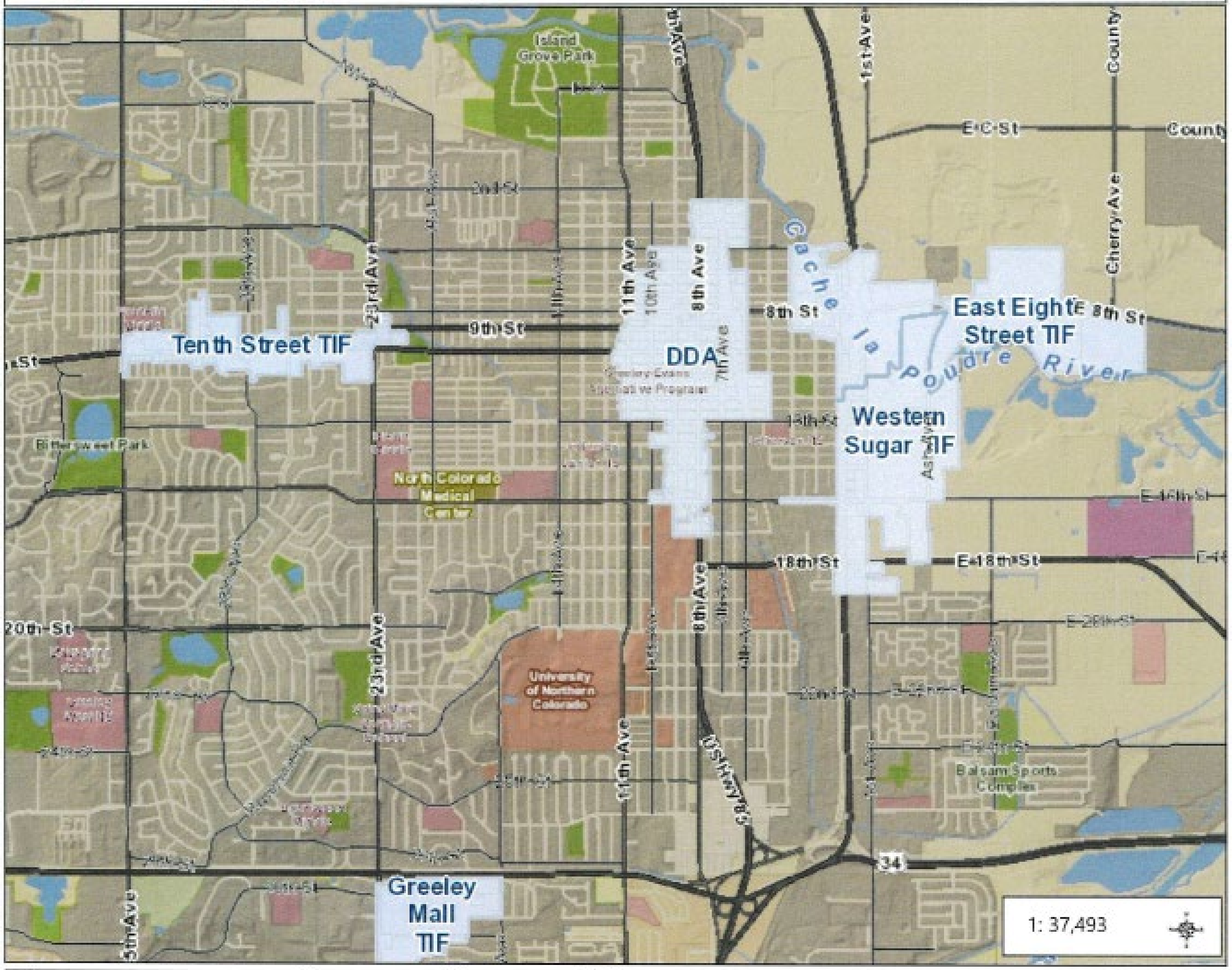
Ryan McBreen
Sarah Cullen
Sean Chambers
Sonja Novitzki
Stacey Swanson
Staycie Coons
Stephanie Van Dyken
Steve Kuehneman
Tom Beck
Tom Norton.
Tommy Butler
Tucker Isgrig
Tyler Elick
Tyler Richardson
Victoria Leonhardt
Will Jones
Winna MacLaren
Zachary Mannhe

CITY OF GREELEY ORIGIN

Map Title



Legend

- Downtown Development Authc
- TIF Eighth Street
- TIF Greeley Mall
- TIF Tenth Street
- TIF Western Sugar
- Greeley City Outline
- Other City Outlines
- Fire Stations
- Origin Cache Mask
- One Way Street
  - Elbow Lane; Alles Dr; 35 Av Ct; 9th Downtown
  - 10th Street; 9th Street
- Parcels
- Rail
- Building
- Building Shadow
- Pools
- TH Trailheads
- Trails
- Major Arterials
- Paved Roads
- New Roads
- Roads
  - Paved Shoulder
  - Unpaved Road

Notes

1.2 0 0.59 1.2 Miles

NAD_1983_HARN_StatePlane_Colorado_North_FIPS_0501_Feet

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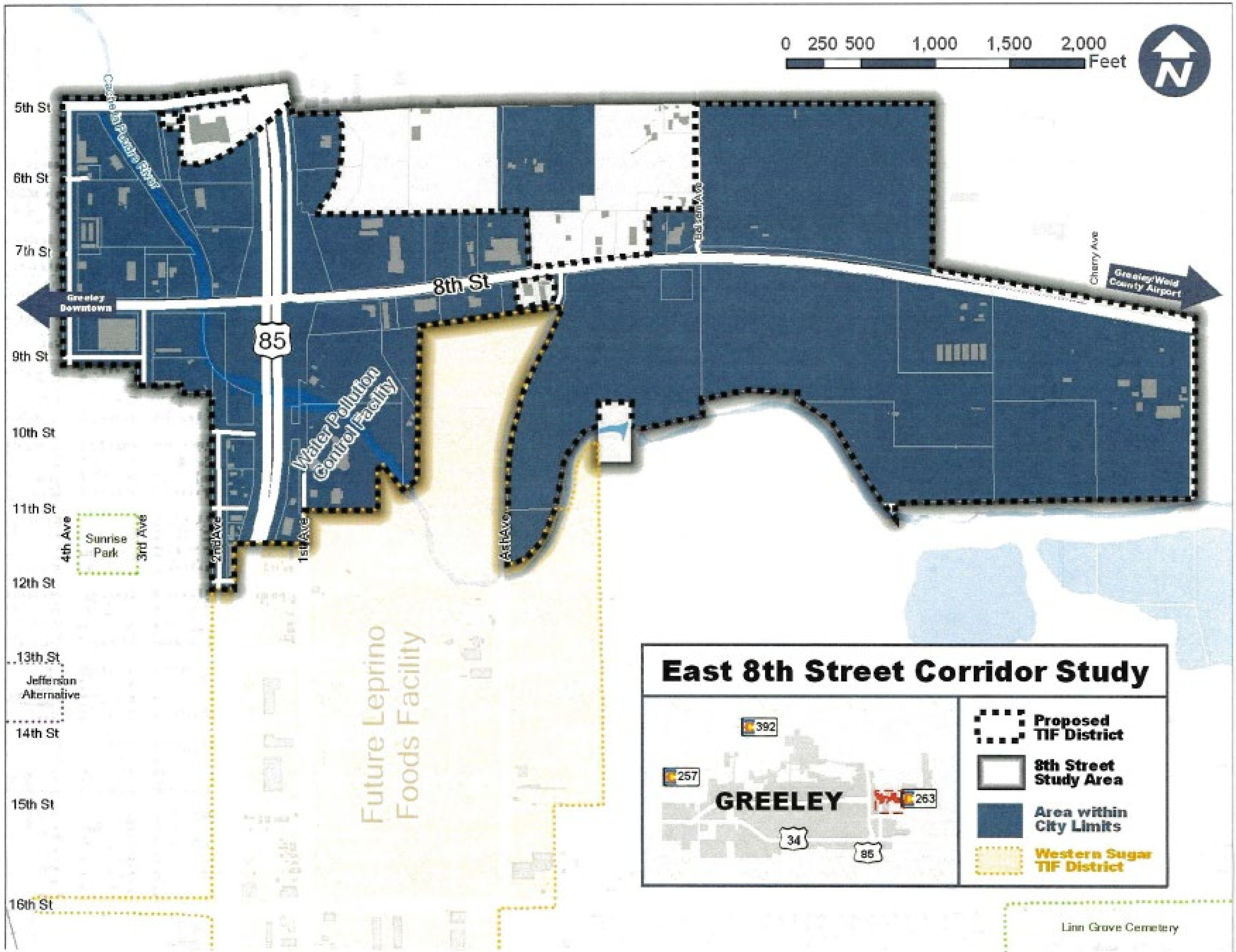
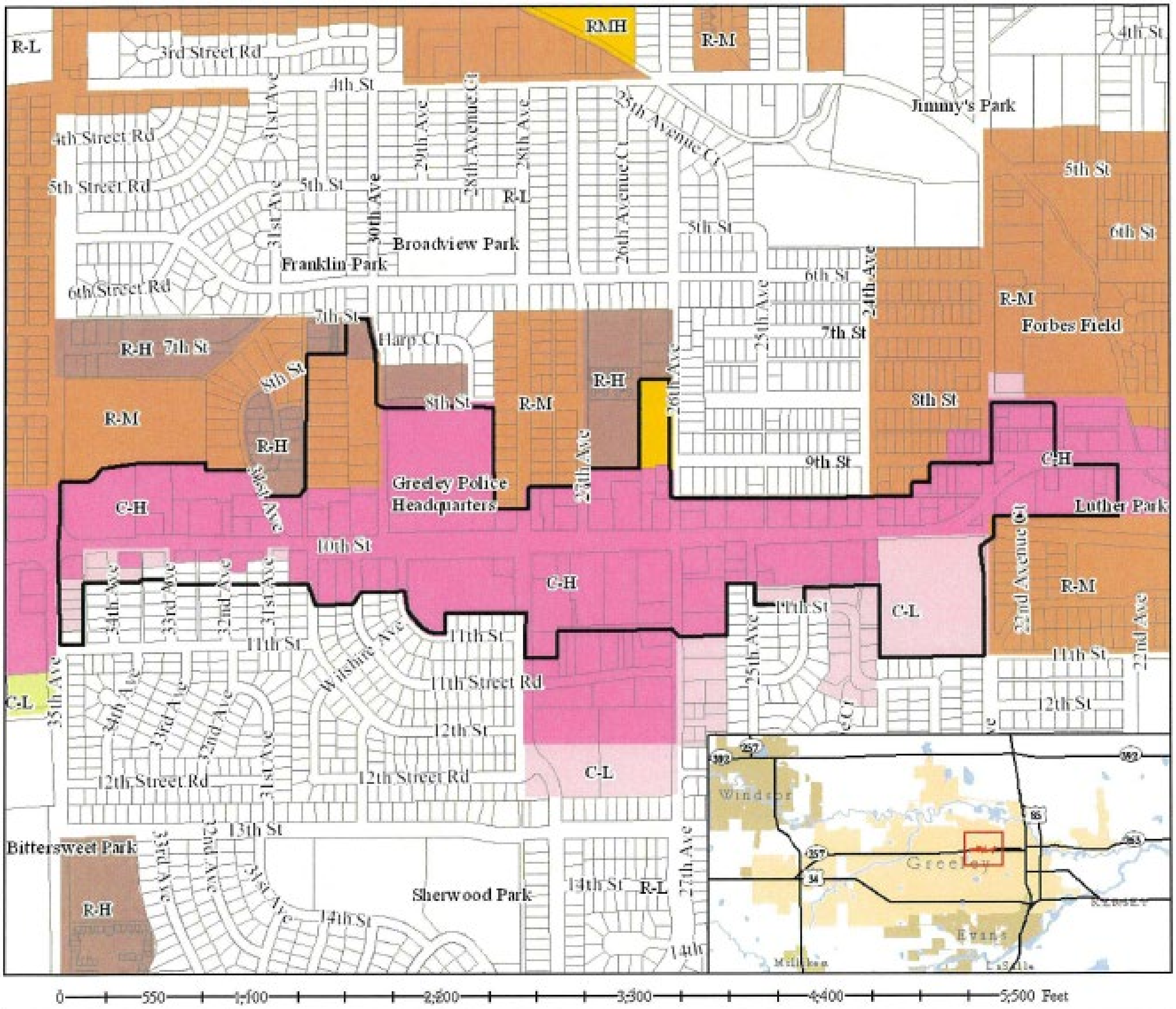

East 8th Street Corridor Study
0 250 500 1,000 1,500 2,000 Feet
5th St
6th St
7th St
8th St
9th St
10th St
11th St
12th St
13th St
14th St
15th St
16th St
Jefferson Alternative
4th Ave
3rd Ave
Sunrise Park
2nd Ave
1st Ave
Ash Ave
Balsam Ave
Cherry Ave
Cache la Poudre River
Greeley Downtown
Greeley/Weld County Airport
85
Water Pollution Control Facility
Future Leprino Foods Facility
Linn Grove Cemetery
392
257
263
34
85
GREELEY
Proposed TIF District
8th Street Study Area
Area within City Limits
Western Sugar TIF District

10th Street TIF District



City of Greeley

Weld County, Colorado

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Legend

TIF District

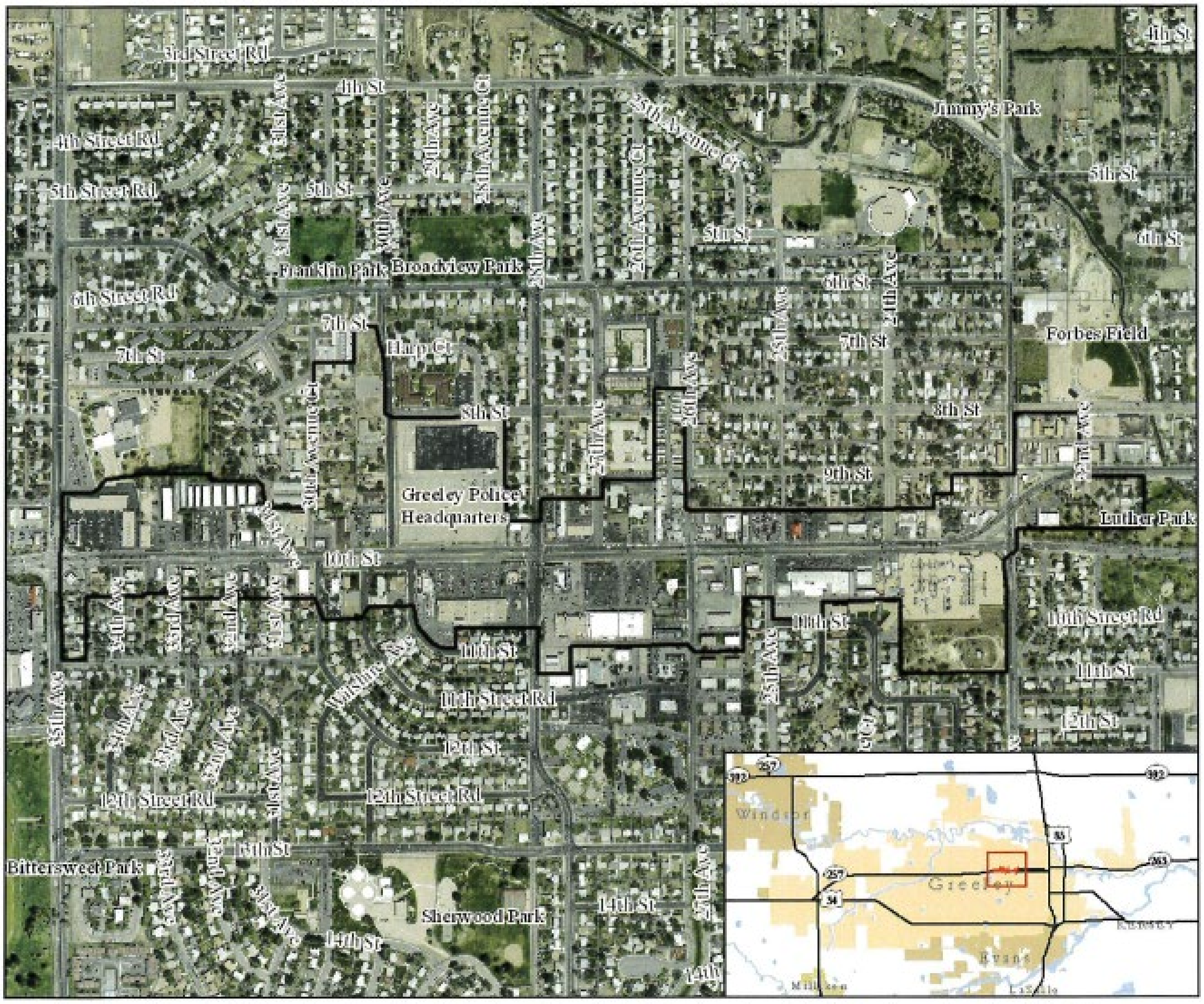
Parcels

Zoning

C-D	Conservation District
C-H	Commercial High Intensity
C-L	Commercial Low Intensity
H-A	Holding Agriculture
I-H	Industrial High Intensity
I-L	Industrial Low Intensity
I-M	Industrial Medium Intensity
PUD	Planned Unit Development
R-E	Residential Estate
R-H	Residential High Density
R-L	Residential Low Density
R-M	Residential Medium Density
RMH	Residential Mobile Home

Source: City of Greeley Planning Department

10th Street TIF District



0 — 550 — 1,100 — 2,200 — 3,300 — 4,400 — 5,500 Feet

City of Greeley

Weld County, Colorado

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Legend

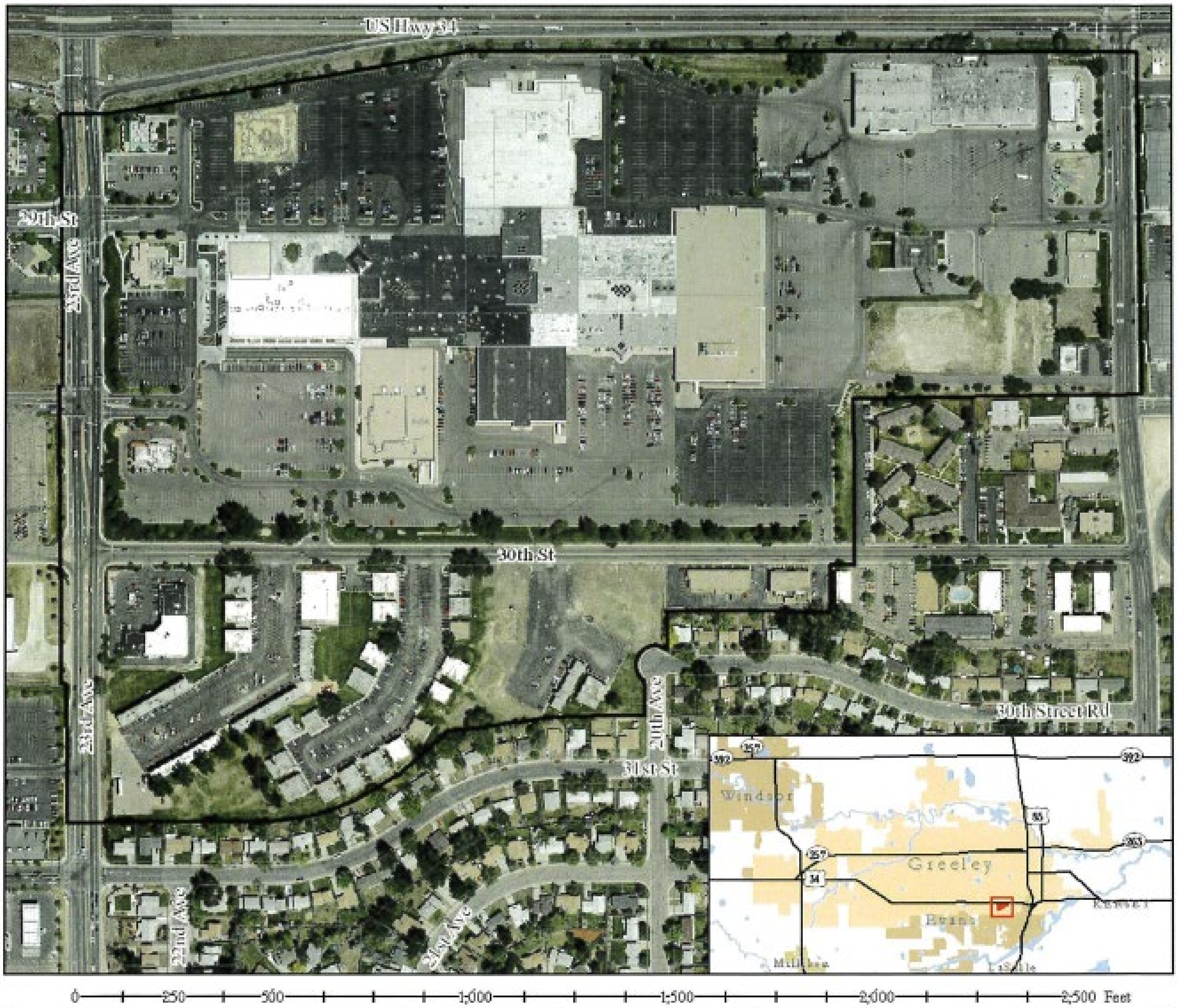
TIF District

Parcels

Aerial Photography taken Summer 2005.

Source: City of Greeley Planning Department

Greeley Mall TIF District



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Weld County, Colorado

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Legend

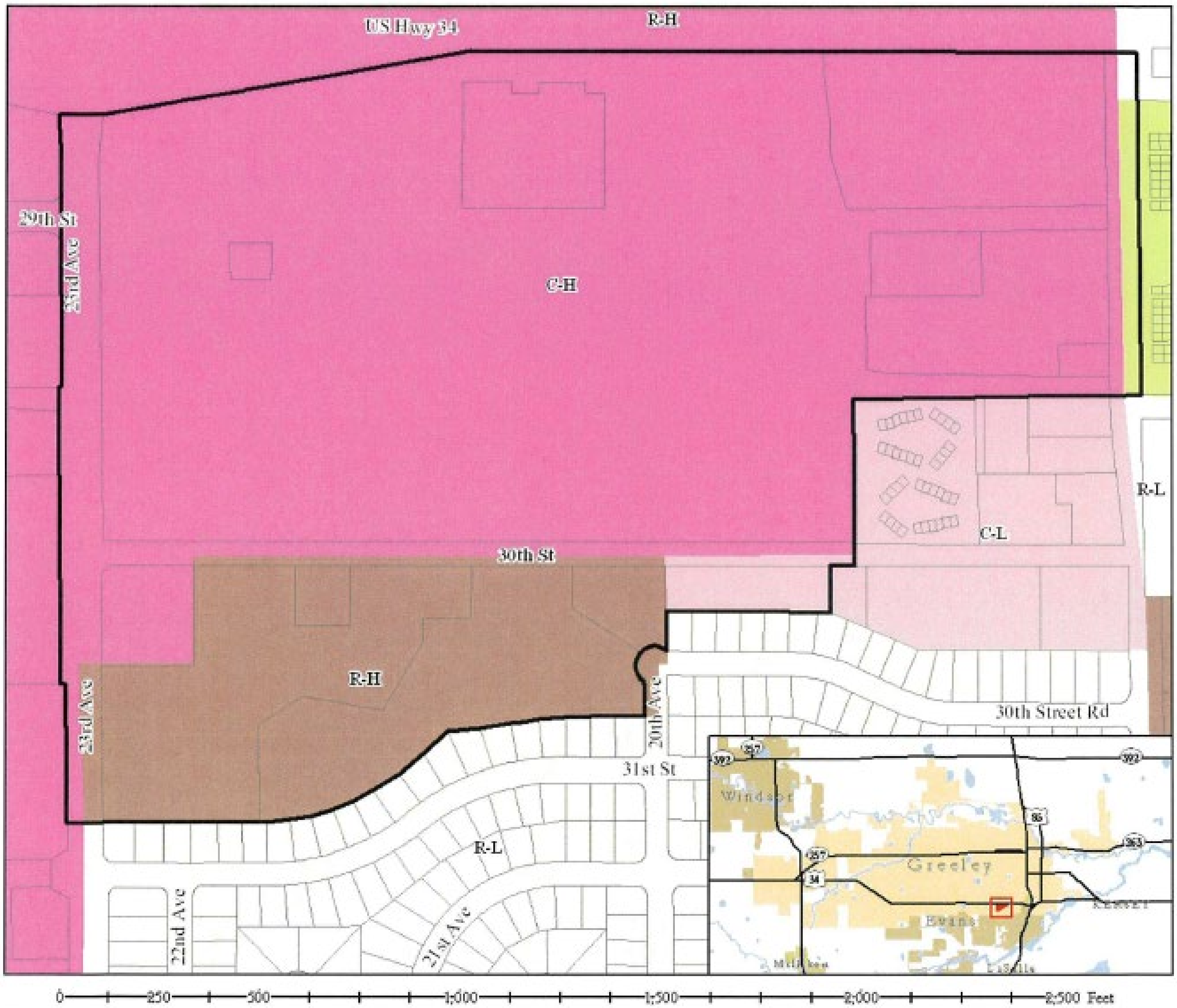
TIF District

Parcels

Aerial photography taken Sunner of 2005.

Source: City of Greeley Planning Department

Greeley Mall TIF District



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Weld County, Colorado

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Legend

TIF District

Parcels

Zoning

C-D	Conservation District	I-L	Industrial Low Intensity
C-H	Commercial High Intensity	I-M	Industrial Medium Intensity
C-L	Commercial Low Intensity	PUD	Planned Unit Development
H-A	Holding Agriculture	R-E	Residential Estate
I-H	Industrial High Intensity	R-H	Residential High Density
		R-L	Residential Low Density
		R-M	Residential Medium Density
		RMH	Residential Mobile Home

Source: City of Greeley Planning Department

Western Sugar TIF District

0 — 750 — 1,500 — 3,000
Feet

City of Greeley Colorado

Weld County, Colorado

Created: June 6th 2008
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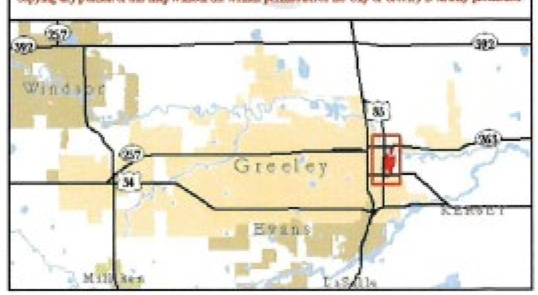
Legend

TIF District

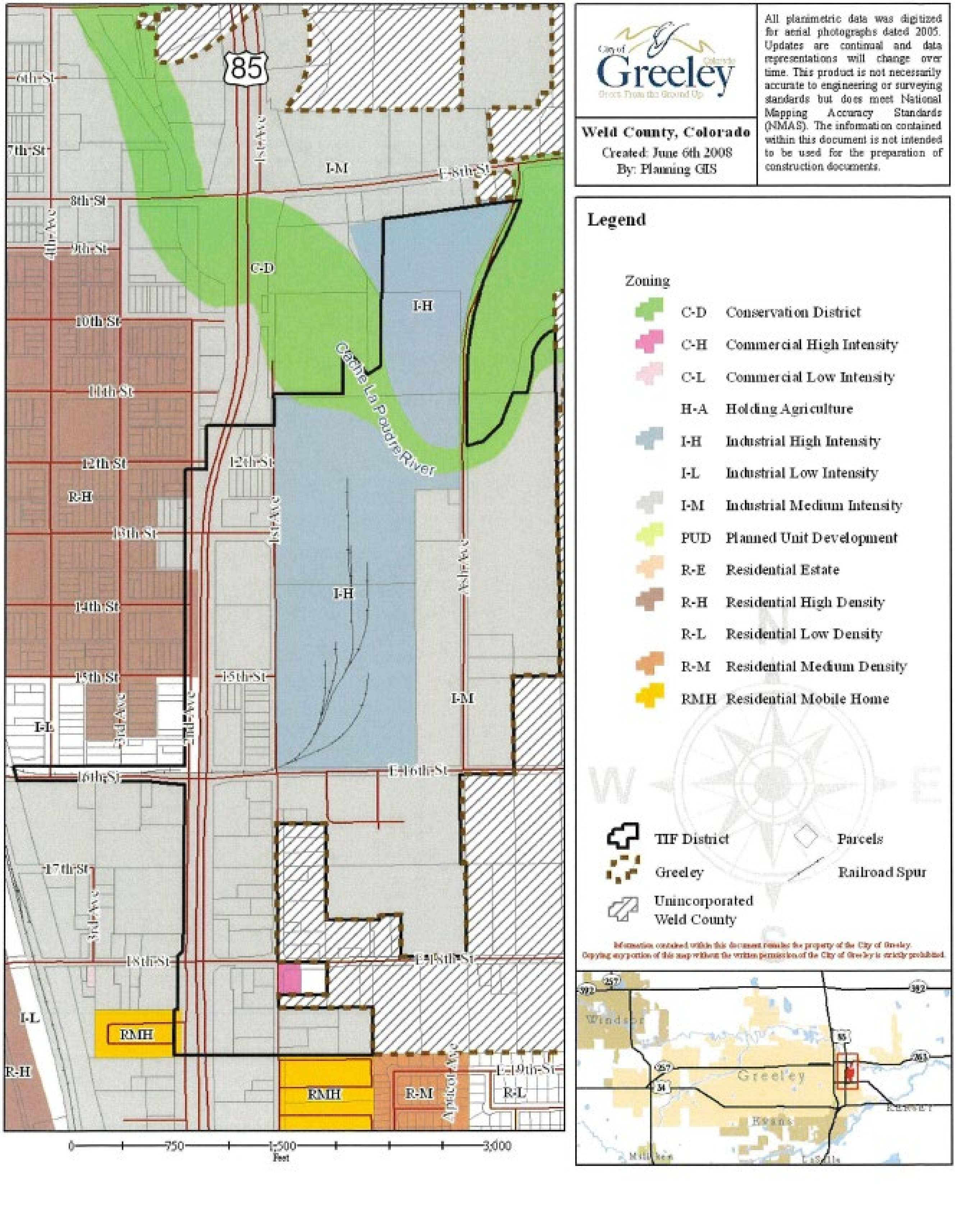
Greeley

Parcels

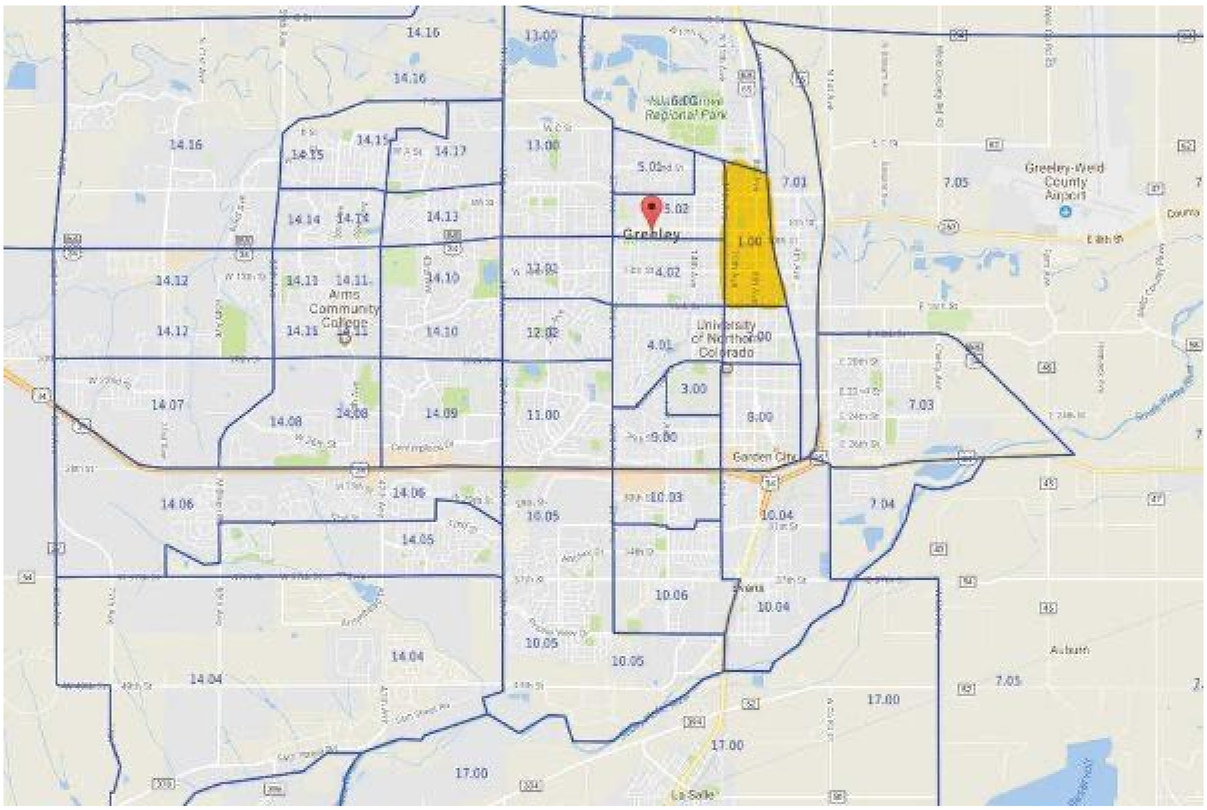
Aerial photography taken Summer of 2005.



Western Sugar TIF District



City of Greeley Qualified Opportunity Zone Map (highlighted in yellow)



Organizational Structures and Institutions

The following are examples of leading practices in real estate development institutions and organizational structures that could be utilized in Greeley to support the production of housing units for a broad economic cross-section of households.

Community Development Corporations (CDCs)
One type of housing development institution that merits consideration is the Community Development Corporation model. CDCs are typically 501(C)(3) nonprofit organizations that concentrate long-term on fostering the revitalization of disinvested or under-performing communities. CDCs generally serve as developers of affordable housing for low- and moderate-income households, and some of these place-based entities also participate in commercial real estate development, technical assistance services to small businesses as well as other activities that are intended to strengthen local economies.

The Massachusetts community development corporation (CDC) sector is a leading practice in nonprofit sector-led affordable housing development. As an industry, this cluster of very specialized real estate development entities not only serves as the principal force for statewide policies that support affordable housing but is also one of the largest producers of affordable residential units in the state. There are 65 nonprofit community development corporations in Massachusetts. Following is a snapshot of two of these organizations.

- *Jamaica Plain Neighborhood Development Corporation*. Established in 1977, the Jamaica Plain Neighborhood Development Corporation (JPNDC) serves an extremely diverse community whose residents are about 50 percent nonwhite, the majority of whom are Latino and African American. JPNDC, which has distinguished itself as a developer of residential, mixed-use, and commercial properties. Among other achievements, JPNDC has distinguished itself nationally as a leader in neighborhood economic revitalization. This is largely attributed to its role in acquiring the vacant and massive Haffenreffer industrial property and undertaking a multi-phased, multi-year renovation of the asset. JPNDC attracted such tenants to the complex as the Boston Beer Company, brewer of Samuel Adams Boston lager, as well as Stacy's Pita Chips.

- *Inquilinos Boricuas en Acción (IBA).* Established in 1967 primarily as a vehicle for addressing the housing and social services needs of the growing Puerto Rican community in Boston's South End neighborhood, Inquilinos Boricuas en Acción engages in the planning and preservation of complex new affordable housing projects ranging from the renovation of single room occupancy dwellings (SRO) to the acquisition and rehabilitation of large portfolios of distressed properties/assets acquired from the Boston public housing authority.

One of the critical elements in the effectiveness of the Massachusetts CDC industry is the trade group, the Massachusetts Association of Community Development Corporations. Created in 1982 by the leaders of the community development corporation movement in Massachusetts, MACDC serves as the principal public policy and capacity-building arm of the CDC and community development industries in the state. It is one of the oldest CDC intermediaries in the country. MACDC's achievements include crafting and securing passage of a statewide tax credit for non-profit development corporations and operating successful programs to strengthen the real estate development capacity of the CDC sector.

Philadelphia's success in the development of affordable housing and neighborhood redevelopment has also been largely driven by the work of CDCs. There are 56 CDCs in Philadelphia, more than half are engaged in leading redevelopment initiatives or partnering with other entities to develop residential or commercial real estate as part of their core activities. Below are descriptions of two of Philadelphia's CDCs that are having a very positive impact on the affordable housing and economic revitalization landscape of the region.

- *Asociacion de Puertorriquenos en Marcha (APM)* – Asociacion de Puertorriquenos en Marcha (APM) targets the revitalization of a heavily Puerto Rican neighborhood in North Philadelphia, partnered with the Jonathan Rose Companies, of New York, and Wallace, Roberts, and Todd to develop Paseo Verde. Paseo Verde is a major mixed-use development at 9th and Berks, in Lower North Philadelphia. Considered by some to be one of the most prolific affordable housing developers in the city, APM achieved national recognition for this project. Urban Land Institute Philadelphia granted Paseo Verde its inaugural Willard G. "Bill" Rouse III Award for Excellence. Paseo Verde is the nation's first platinum LEED-Neighborhood Development project, having completed construction in September 2013.

Paseo Verde Apartments, Philadelphia, PA (Photo: Urban Land Institute – Urban Land Magazine, April 14, 2016)

- *Esperanza Housing and Economic Development (EHED)*. Esperanza Housing and Economic Development (EHED) has more than a 30-year track record of serving the Hunting Park neighborhood of North Philadelphia through a comprehensive array of interventions including construction of 36 new townhomes on formerly vacant lots; and rehabilitation of more than 100 homes for rental or homeownership; development of 9-acre campus that is home to the organization's community-serving and workforce development programs.

Similar to Massachusetts, the Philadelphia CDC sector is bolstered by the efforts of a trade group. The Philadelphia Association of Community Development Corporations (PACDC) was established in 1992 to provide public policy advocacy, policy development support and technical assistance, professional development, and training to the city's community development industry, including CDCs. The organization has achieved national recognition and is widely mentioned in the context of neighborhood revitalization best practices because of its work in advancing a community development tax credit benefiting nonprofit developers of affordable housing and commercial properties. Both of these examples demonstrate the critical role that CDCs play in the delivery of affordable housing units. To grow similar capacity in Greeley, it will be important to stand up more nonprofit developers, including CDCs.

National Affordable Housing Developers

In addition to CDCs, some communities with robust affordable housing development ecosystems also attract participation of national affordable housing developers. These entities, which tend to have very relevant experience in taking on projects of scale, often have strong balance sheets and the ability to tap both equity and debt financing products that might not otherwise be available for mixed-income projects in a given market.

Following is a brief description of two such groups.

- *Preservation of Affordable Housing (POAH).* POAH serves as a developer, owner and operator of more than 13,000 affordable homes in twelve states and the District of Columbia. The organization's mission is to preserve, create and sustain affordable, healthy homes that support economic security, racial equity, and access to opportunity for all. POAH specializes in the preservation of existing affordable housing that is at risk of being lost due to market pressures or physical deterioration. POAH has expertise in new construction and neighborhood-scale mixed-income development and mixed-use redevelopments. An illustrative of POAH's redevelopment projects is The Grant at Woodlawn Park in Chicago. This 33-unit family development combines residential, commercial and recreational uses, and consists of both income-restricted and market rate rental units. The property was certified as a LEED for Homes Platinum project in 2016 and has 20 solar thermal panels.

The Grant at Woodlawn Park, Chicago, IL (Photo: POAH Website)

□ *The Community Builders (TCB).* Established in 1964, TCB is one of the largest nonprofit housing developers and owners in the United States. TCB develops, finances and operates affordable and mixed-income residential communities many of which also include resident self-sufficiency programs. The company's portfolio consists of nearly 14,000 apartments in 14 states plus the District of Columbia. Another noteworthy aspect of TCB's business model is the company's focus has been partnering with public housing authorities and local governments to help transform severely distressed public housing assets into vibrant, mixed-income communities. TCB's participation in the initial phases of Richmond, Virginia's East End Transformation exemplifies the developer's public housing redevelopment proficiency. The first phase of this initiative involved the development of Armstrong Renaissance, a 256-unit, $60 Million project that received the Congress for New Urbanism's 2022 prestigious Charter Award.

Armstrong Renaissance, Richmond, Virginia (Photo: TCB website)

Public/Quasi-Public Development Authorities

A review of leading practices in large-scale housing (re)development and community revitalization also shows that local governments (and their affiliate entities) can play a leading role in real estate development. For example, public housing authorities—many of which have been recipients of federal HOPE VI or Choice Neighborhoods grants from the U.S. Department of Housing and Urban Development—have fostered the (re)development of their assets. However, there is no evidence that the Greeley-Weld County Housing Authority has assumed such a role in rehabbing its portfolio or increasing the community's affordable housing stock.

Local governments have also successfully employed other mechanisms such as the redevelopment authority organizational structure, to foster (re)development and revitalization. Redevelopment authorities are entities established by governmental institutions for the purpose of executing public purpose (re)development goals. Redevelopment authorities, by virtue of their legal structure, can often perform certain key functions (e.g., acquiring land, facilitating the cleanup of brownfields) that may not be feasible for local governments to directly undertake. An illustrative example that merits attention from City of Greeley officials is Denver's Lowry Redevelopment Authority. As highlighted during the December 2024 tour of selected planned communities arranged by the Breakthrough/UPI consulting team for Greeley stakeholders, the City of Denver and Aurora City Councils in the 1990s formed the Lowry Redevelopment Authority (LRA) to acquire and redevelop the site that housed the former Lowry Air Force base. The Lowry Redevelopment Authority also factored prominently in the ability of the municipal governments of Denver and Aurora to serve as *master developer* for the 1,900-acre area, thereby ensuring maximum control over virtually all project elements including planning, design and the overall financing strategy.

<u>For Profit Real Estate Developers</u>
As the City of Greeley takes steps to strengthen and expand the housing development ecosystem, it will also be critically important for local officials to cultivate partnerships with for profit real estate development entities with the capability to deliver high-quality projects—consisting of units for households across all market segments—to the community.

Examples of Large-Scale Redevelopment Projects that Support Income-Restricted and Market Rate Housing

An intensive review of selected housing redevelopment initiatives from across the country suggests that holistic or *comprehensive* revitalization models—those that concentrate in a coordinated manner on housing, commercial development, education, and other disciplines—not only help promote high-quality housing for low- and moderate-income households, but also help attract higher-income residents. The desire of City of Greeley officials to foster the construction of more luxury market rate housing is understandable; however, residences that attract higher income households will not materialize without implementation of best practices-centered strategies designed to create dynamic communities where people want to live and work. As Greeley seeks to foster the development of both affordable and market-rate units, it will be important that the City seeks to harness best practices that reflect a premium on the following:

- Mixed-use communities. Case studies from across the country support the view that when housing is part of a mixed-use fabric—i.e., built within close proximity of retail, recreation facilities and resources, schools, transit, centers of commerce—those housing communities tend to be more attractive and appealing to both renters and homebuyers. There is also evidence to suggest that residential units within close proximity of the aforementioned elements tend to retain their value much better than housing assets that are relatively isolated or disconnected from such amenities.

- Quality design and placemaking. Understanding the nexus among the aesthetics and functionality of a building or physical structure, and the desirability of that asset for renters or homebuyers, is critical to planning the development of residential properties. Additionally, the role of placemaking—the creation of communities where people want to be—is an essential consideration for stakeholders engaged in large-scale affordable and mixed-income residential development.

- Mixed-income communities. Affordable housing tends to be more economically viable and sustainable from an asset management perspective when constructed as part of mixed-income (and mixed-tenure, for that matter) communities and complexes. Concentrating low-income units tends to lead to concentration of low-income families, and local governments and their real estate industry partners—as well as the U.S. Department of Housing & Urban Development—have become much more intentional over the past two plus decades about striving for higher levels of income diversification when pursuing larger-scale affordable residential development.

The following are several relevant case studies:

<u>Central Park (formerly Stapleton) Redevelopment</u>
Central Park, a mixed-use, master-planned community constructed on the site of the former Stapleton International Airport, is the largest infill redevelopment project in the United States. Located ten minutes from downtown Denver and 20 minutes from Denver International Airport, the 4,700-acre community, which is still being built out, will house more than 30,000 residents and 35,000 workers. Central Park was conceived as a sustainable community and was intended to integrate jobs, housing, and the environment. The project was started in 2001 and was envisioned as a project that would take 20 years to complete. At full buildout, Central Park —now nearing completion—will comprise 8,000 for-sale homes, 4,000 rental housing units, a population more than a third the size of Boulder, 10 million square feet (929,000 square meters) of office space, and 3 million square feet (278,700 square meters) of retail space.

Key Takeaways for Greeley Stakeholders:

- Integration of rental and homeownership (market rate and workforce)
- Holistic redevelopment incorporating housing with commercial, retail, recreational facilities, open space, schools
- Incorporation of new urbanist, “walkable urbanity” elements
- Beneficiary of Inclusionary Zoning and Tax Increment Financing
- Utilization of the master developer approach to large-scale redevelopment

Images of Stapleton/Central Park Mixed-Use and Residential Components (Photo: Central Park Website)

Lowry Redevelopment

One of the nation's earliest and most successful base closure reuse efforts, the Lowry Redevelopment is a model for other cities facing similar challenges and has received numerous awards, including the 1999 Sustainable Community Award from the U.S. Conference of Mayors and the U.S. Department of Housing and Urban Development's Secretary's Award for innovative collaboration and sustainable growth. The Lowry Air Force Base was closed in 1994 as part of a national downsizing of the US armed forces. In order to ensure that the almost 1,900-acre site would be efficiently and suitably re-incorporated into the surrounding community, the Denver and Aurora City Councils approved the Lowry Community Reuse Plan. The Lowry Redevelopment Authority (LRA) was also created to acquire and redevelop the base. The Reuse Plan called for a mixed-use, master planned community consisting of tree-lined boulevards and quiet residential streets. The community would also carefully integrate office and commercial space into Denver's newest neighborhood — to be known simply as Lowry.

The project was completed in 2009 and is one of Denver's premier planned neighborhoods. More than 25,000 people live, work and attend school in the Lowry neighborhood. The community also contains educational institutions, nonprofit organizations and more than 100 employers overall. The funding sources consisted of numerous federal grants and the revenues from land sales, as well as $72.5 million in Tax Increment Finance bonds issued through an agreement with Denver Urban Renewal Authority. Bond proceeds were used to help finance building demolition, construction of roadways, parks, open space, schools and other public improvements at Lowry.

Key Takeaways for Greeley Stakeholders:

- Large-scale infill project developed by a public entity (the "master developer") created by local governments.
- Integration of rental and homeownership (market rate and workforce)
- Holistic redevelopment incorporating housing with commercial, retail, recreational facilities, open space, schools
- Beneficiary of Tax Increment Financing and myriad other financing tools.

Green Valley Ranch (GVR)

Green Valley Ranch is the first master planned community in Denver's Aerotropolis region—an area encompassing multiple Denver and Aurora communities within close proximity of Denver International Airport. In the last 20 years, Oakwood Homes, the principal builder in the neighborhood, has invested heavily in the expansion of Green Valley Ranch-North. Green Valley Ranch-North largely consists of owner-occupied single-family detached residences for households across a broad economic spectrum, and the community also offers a golf course, recreation center, public library, Town Center Park (baseball diamond, skate park, pond, and acres of open space) and a light rail stop (Pena Station). Additionally, Oakwood Homes has worked closely with Denver Public Schools to site multiple traditional public and charter schools within the neighborhood.

(NB: Since 2017, Oakwood Homes' education mission has expanded to include a robust focus on vocational training. The company has launched six BuildStrong Academy facilities, which train people for careers in the construction trades.)

Key Takeaways for Greeley Stakeholders:

- ❑ Large-scale mixed-income homeownership (market rate and workforce)
- ❑ Integration of robust K-12 education focus into residential complexes
- ❑ Beneficiary of Inclusionary Zoning

Selected Colorado Projects Benefitting from Inclusionary Zoning

If Greeley is going to gain traction in the affordable housing space, it will have to enact a set of policies that will encourage and incentivize the construction of more units. These policies should, at minimum, consist of inclusionary zoning. Inclusionary zoning or inclusionary housing programs refer generally to a range of housing policies that encourage or mandate the incorporation of affordable housing as a component of development. These policies enable local governments to tap the economic gains from rising real estate values to create affordable housing, in effect tying the creation of homes for low- or moderate-income households to the construction of market-rate residential or commercial development. For jurisdictions struggling to maintain economic integration, inclusionary housing can serve as an important tool.

In 2021, the Colorado legislature approved a bill (HB21-1117) which allows local governments to require rental housing developers to provide affordable units in new development projects. The bill supersedes a Colorado Supreme Court decision prohibiting these "inclusionary" measures. Local governments that wish to adopt inclusionary housing ordinances can now be required to design and implement their ordinances in a manner that comports with HB21-1117. Even before HB21-1117's passage, some local governments such as Denver, Boulder, and others required rental housing developers to pay linkage fees to support affordable housing development, with an option to provide affordable housing units in lieu of fees. The bill ensures that these and other practices are lawful. There is substantial proof of concept as it relates to the impact of Inclusionary Zoning ordinances enacted in places such as Denver, Boulder and Longmont, three Colorado cities that will serve as benchmark communities for Greeley in our housing plan. Following are some examples of the type of projects being developed in Colorado with the support of IZO/IHO policies:

The Rally Flats affordable housing project, Boulder, CO (Photo: The Daily Camera Website)

Josephine Commons in Boulder County, Colorado, an affordable housing apartment complex for seniors and multi-person households. (Photo: East County Housing Opportunity Coalition Website.)

Longmont, Colorado (True North Community) (Photo Courtesy of https://www.truenorthlongmont.com/)

Capacity Building Programs for Emerging or Aspiring Real Estate Developers

Real Estate Diversity Initiative (REDI)

In recent years several communities have implemented fairly comprehensive initiatives for aspiring local real estate developers and construction contractors of color. The City of Denver has been one of the leaders in this space. As part of a broader effort to promote higher levels of inclusion in larger-scale real estate projects among people of color and women, the City of Denver in 2008 partnered with a local university and small group of independent real estate developers to provide a combination of classroom instruction in relevant topics (i.e., real estate finance, construction management, urban planning), mentorship, and experiential learning opportunities to aspiring real estate developers from historically excluded groups. This initiative captured the attention and imagination of the Urban Land Institute, a prestigious national trade association for real estate developers, which became a sponsor.

More than a decade later, the Real Estate Diversity Initiative (see https://colorado.uli.org/real-estate-diversity-initiative/) has assisted over 200 minority and women real estate developers, thereby enabling them to either secure positions with established real estate development firms, or successfully undertake real estate projects as independent developers.

The Equitable Development Initiative

Since the emergence of the Real Estate Diversity Initiative, a few organizations have launched similar, albeit more streamlined programs, that should be examined by local governments. One relatively new program was initiated in Detroit by Capital Impact Partners, a Community Development Financial Institution. In an effort to better ensure that real estate developers truly reflect the city's diversity and that minority real estate developers are able to participate in growth and revitalization efforts Capital Impact Partners launched the Equitable Development Initiative. A statistic that captures the scope of the challenge is what ultimately focused Capital Impact on a significant matter of inequality: $152 million it loaned for Detroit projects between 2006 and 2015, projects led by minority developers received just 10% of that financing. Charting a new path toward inclusive economic opportunity, this program combines the CDFI's local knowledge, partnerships, and project financing capabilities to support developers of color to grow their careers and contribute to Detroit's revitalization. The program offers classroom training, one-on-one mentoring, budget and financial planning, and legal services. Additional details on the program are available here: https://www.capitalimpact.org/what/capacity-building/equitable-development-initiative/

The Black Developer Capital Initiative

More recently, the Black Developer Capital Initiative (BDCI) was launched by LIIF, a Community Development Financial Institution (CDFI), to support the growth of Black-led affordable housing developers. LIIF recognized that while many Black developers have strong track records, they have been systemically denied access to capital that would enable them to build more homes and scale their businesses.

Therefore, the organization created a flexible product, an unsecured predevelopment revolving line of credit, that is intended for early-stage project financing for ventures undertaken by Black developers. LIIF recently doubled its commitment with an additional $20 Million with capital provided by Wells Fargo and the Ford Foundation.

The first $20 million deployed in LIIF's BDCI unsecured revolving line of credit has supported more than 2,600 units of affordable housing in 26 developments across the Northeast, Mid-Atlantic and Southeast through 10 BDCI lines of credit.

FY 2024 Awards (HUD-entitled community allocations)

- **CDBG**: $840,613 Weld County+11HUD Exchange+11greeleygov.com+11
- **HOME**: $373,292.31 HUD Exchange

FY 2025 Awards (Announced June 2024)

- **CDBG Public Service**: $123,000
- **CDBG Project**: $533,000
    - **Total CDBG**: $656,000 Weld County+6greeleygov.com+6nocostyle.com+6
- **HOME Project**: $325,500
- **HOME CHDO Set-Aside**: $65,100
    - **Total HOME**: $390,600 HUD Exchange+6greeleygov.com+6nocostyle.com+6greeleygov.com

Source: HUD Exchange

CONVERSATION STARTER

The Bridgespan Group
Collaborating to accelerate social impact

Getting Started with RAPID Decision Making

Clarifying roles—who should be involved, and what role they should play—is a critical part of effective decision making. While it's not the silver bullet solution for every decision-making challenge, the RAPID®[1] framework can help your team create a shared language for decision roles and bring transparency to your decision processes.

This Conversation Starter offers a four-step process for nonprofit leaders who are beginning to use the RAPID framework with their teams.

- **Step 1:** Schedule a time for your team to engage in the discussion outlined on the following pages. Most teams of 4-5 individuals will set aside an hour.
- **Step 2:** Ask each team member to read Bridgespan's articles "The RAPID Decision-Making Tool for Nonprofits" and "Five Ways Nonprofits Can Make Decision Making More Inclusive—and More Effective." The latter piece provides some broad context on effective decision making that may be helpful as the team begins to use the RAPID tool. As they read, each team member should consider these questions:
  - What is one decision that our team engages on regularly that would benefit from mapping out decision roles?
  - What are our pain points around this decision?
  - How could increased role clarity help address those pain points?
- **Step 3**: Meet as a team to share your reflections on these questions and to workshop a sample decision together using the materials that follow.
- **Step 4:** Take the outputs of your discussion and experiment with using RAPID the next time your team tackles this decision!

1 RAPID is a registered trademark of Bain & Company.

The Bridgespan Group

Quick Reference: RAPID decision roles

RAPID decision roles

	What is the role?	Who should play it?
Recommend	• Make the proposal (80% of the work happens here!) – Assess the relevant facts and analysis – Obtain input from relevant parties	• Someone with broad access to relevant information and credibility with those in other roles • Someone able to dedicate time to the process
Agree	• Provide input that must be considered in making the recommendation (within bounds of individual expertise)	• Only individuals and functions with expertise (e.g., finance and legal) critical to the decision
Perform	• Accountable for executing the decision, once it is made	• Individuals who often should also have an Input role
Input	• Consulted on the recommendation • Provide valuable expertise, experience, information • No obligation for decision maker to act on advice	• Individuals who collectively comprise a diversity of perspectives of those impacted by the decision
Decide	• Make the final decision—"Commit the organization to action"	• Someone who understands the trade-offs associated with the decision and sits close to where the decision will be implemented • Ideally filled by an individual. If a group holds the Decide role, clear governance rules are needed in advance

Source: The Bridgespan Group, adapted from Bain & Company

The Bridgespan Group

Team Discussion: Reset roles for a repeated decision

Ready to try using RAPID to map your decision-making roles? Follow the prompts below to engage in a guided team discussion.

1 Go around your team and share the decisions you reflected on in your preparation for this discussion and respond to the following prompts:

What is one decision that our team engages on regularly that would benefit from mapping out decision roles?

What are our pain points around this decision?

How could increased role clarity help address those pain points?

2 Select a decision to workshop

3 Map out how the key roles in RAPID have been played historically, and how your team thinks they should be ideally played in the future

	Input	Agree	Recommend	Decide	Perform
Who plays these roles currently?					
Who ideally should play these roles in the future?					

4 Discuss the following to inform your next steps:

Who do we need to update on our conversation today? *Hint: People with roles in the decision not in your meeting today might need to be brought up to speed on RAPID and discussions so far*
What other next steps do we need to take to reset roles for this decision?
Are there other upcoming decisions where we want to try using RAPID to clarify roles?

Illustrative Example

Imagine a nonprofit organization with an annual budget of $4,000,000 and several dozen staff across a few departments (programs, development and communications, finance and operations). The leadership team feels ready to apply RAPID to some of their common decisions and starts with an important category of decisions they make regularly: *hiring*.

Within the broad topic of "hiring," the team decides to start with one specific decision:

Decision the team workshops:
For positions below the director level (that are already in our budget), which candidate(s), if any, from our interview pool will we make an offer to?

They then map out current and ideal decision roles:

	Input	Agree	Recommend	Decide	Perform
Who plays these roles currently?	Interview committee (typically HR, hiring manager, and 1-2 department representatives)	n/a	Unclear	Inconsistent—a mix of executive director and department directors	HR
Who ideally should play these roles in the future?	Interview committee (same composition)	n/a	Hiring manager	Department director	HR

During discussion, several pain points emerge:

- It's unclear who is making the hiring recommendation (is it the hiring committee? one member of the committee?).
- Decision power seems to bounce between the executive director and the department director—because of this, offers can be delayed.

Going forward, the team decides to address these pain points by doing the following:

- The "D" will sit with the director of the relevant department, as these leaders are ultimately accountable for the success of new hires and are well-positioned to weigh trade-offs between candidates.
- Department directors will designate a hiring manager from the interview committee to serve in the “Recommend” role.
- The hiring manager will guide the interview process and ultimately put forth a recommendation on the top candidate.
- In some cases, the “Recommend” role may rest with the same person as the “Decide” role, as might be the case for a small finance department where the director of finance serves as both hiring manager and final decider.
- In both the current and future scenario, an interview committee plays a valuable input role and HR carries out the work of extending an offer to selected candidates after a decision is made.
- The executive director does not have a role by default, but might be assigned to serve on interview committees for specific hires below the director level. This gives the executive director more time to focus on critical hires on the leadership team when the need arises (and those hires have a slightly different RAPID, where the executive director holds the “D”).

Key Equity Issues and Potential for Discrimination-

Dr. Sylvia M. Corbin Berry

Income Disparities

Issue: Low-income families may find it difficult to afford even the "affordable" units if they are priced too high.

Potential Discrimination: If the housing project does not include enough low-cost units, it could disproportionately exclude low-income residents, worsening economic segregation.

Racial and Ethnic Segregation

Issue: Historical patterns of segregation may continue if new housing developments do not actively promote diversity.

Potential Discrimination: Without intentional efforts to attract a diverse population, the project could reinforce existing racial and ethnic divides.

Accessibility for People with Disabilities

Issue: Housing must be designed to accommodate residents with disabilities.
Potential Discrimination: Failure to include accessible units and features could exclude people with disabilities, violating fair housing laws.

Family Composition

Issue: Housing policies that limit the number of unrelated adults can affect non-traditional families.

Potential Discrimination: Such policies might disproportionately impact groups like students, single parents, and extended families, limiting their housing options.

Location and Access to Services

Issue: Affordable housing must be located near essential services like schools, healthcare, and public transportation.

Potential Discrimination: If affordable units are placed in less desirable areas with poor access to services, it can perpetuate inequality and limit opportunities for residents.

Community Engagement

Issue: Lack of meaningful community involvement in the planning process can lead to developments that do not meet residents' needs.

Potential Discrimination: Excluding marginalized groups from the planning process can result in housing that does not address their specific challenges and needs.

Enforcement of Fair Housing Laws

Issue: Ensuring that all residents have equal access to housing opportunities.

Potential Discrimination: Inadequate enforcement of fair housing laws can lead to discriminatory practices in leasing and tenant selection.

Recommendations to Address These Issues

- Mixed-Income Housing
- Include a range of housing options to cater to different income levels.
- Inclusive Design
- Ensure that housing is accessible to people of all abilities.
- Community Involvement
- Engage diverse community members in the planning process.
- Proximity to Services
- Locate housing near essential services and amenities.
- Fair Housing Practices
- Enforce fair housing laws rigorously to prevent discrimination.
- By addressing these equity issues and potential for discrimination, Greeley's new housing project can promote a more inclusive and equitable community.

Conducting regular assessments is crucial for ensuring that housing projects like Hope Springs achieve their goals of equity and integration. Here's a detailed plan on how often these assessments should be conducted and what they should consist of:

Frequency of Assessments

Initial Phase: Monthly assessments during the first year to closely monitor the initial impact and make timely adjustments.

Ongoing Phase: Quarterly assessments after the first year to ensure continued progress and address any emerging issues.

Long-Term Phase: Annual assessments after the third year to evaluate long-term outcomes and sustainability.

Components of the Assessments

Demographic Analysis

- Resident Demographics: Collect data on the racial, ethnic, and economic backgrounds of residents to ensure diversity.
- Occupancy Rates: Monitor occupancy rates to identify any trends or issues in housing stability.

Economic Impact

- Employment Status: Track employment rates among residents to assess economic stability and mobility.
- Income Levels: Analyze changes in income levels to evaluate economic progress.

Social Integration

- Community Engagement: Measure participation in community events and programs to gauge social cohesion.
- Resident Feedback: Conduct surveys and focus groups to gather residents' perceptions of integration and community life.

Access to Services

- Proximity to Amenities: Evaluate residents' access to essential services like schools, healthcare, and public transportation.
- Utilization of Services: Track the usage of on-site or nearby social services, such as job training and childcare.

Housing Quality and Satisfaction

- Maintenance and Upkeep: Inspect the condition of housing units and common areas to ensure they meet quality standards.
- Resident Satisfaction: Survey residents about their satisfaction with their housing and the overall living environment.

Policy Compliance

- Fair Housing Practices: Review leasing practices and enforcement of anti-discrimination policies to ensure compliance.
- Equitable Access: Ensure that all residents have equitable access to housing and services.

Reporting and Action

- Regular Reports: Compile findings into regular reports for stakeholders, including residents, developers, and local government.
- Action Plans: Develop action plans based on assessment findings to address any issues and improve outcomes.
- Feedback Loop: Establish a feedback loop where residents can continuously provide input and suggestions for improvement.

By conducting these comprehensive and regular assessments, Greeley can ensure that projects like Hope Springs effectively promote equity and integration, while addressing any challenges that arise.

Practices in Comprehensive Community Development

UPI found that while there are a number of promising neighborhood revitalization projects which have been touted as "comprehensive," there appear to be only a select few that have been substantially cross-sectoral (e.g., concentrating in a coordinated manner on housing, commercial development, education, other disciplines) and which have also been sustained over an extended period of time; which, for the consulting team, meant at least twenty years (which could help ensure that a reasonable amount of outcomes data are available to assess the impacts of the initiatives described in the case studies). These are among the criteria we applied towards the task of coming up with a list of the following relevant case studies, which are described in the following pages:

- **The East Baltimore Development Initiative** (Baltimore, MD). The East Baltimore Development Initiative (EBDI) was launched in 2003 as a vehicle for redeveloping a severely disinvested, 88-acre area near the medical campus of Johns Hopkins University.

- **The Roxbury/Dudley Neighborhood Redevelopment Initiatives: The Dudley Street Neighborhood Initiative and Orchard Gardens HOPE VI Redevelopment** (Boston, MA). The Dudley Street Neighborhood Initiative, the first non-governmental organization in America to be granted eminent domain authority, purchased vacant land and placed much of it in a community land trust to ensure long term housing affordability. The nearby troubled Orchard Park public housing complex was redeveloped under the HOPE VI program.

- **The Villages of East Lake Redevelopment/the Purpose Built Communities Model** (Atlanta, GA). Once one of the most deteriorated and crime-ridden residential communities in Atlanta, East Lake Meadows and the surrounding neighborhood was redeveloped through a unique partnership between the Atlanta Housing Authority and real estate developer and philanthropist Tom Cousins. This revitalization effort, which began in the early 1990s, was one of the earliest and most successful attempts to transform a public housing complex into a mixed-income community.

Case studies:

The East Baltimore Development Initiative (Baltimore, MD). The East Baltimore Development Initiative (EBDI) was launched in 2003 as a vehicle for redeveloping a severely disinvested, 88-acre area near the medical campus of Johns Hopkins University. This decades-long redevelopment project focused on harnessing the area's competitive advantages to become a biotech hub and advancing a more comprehensive set of community building and human capital investment interventions necessary to address the extensive physical deterioration and concentrated poverty in this stretch of East Baltimore. One of the initial driving motivations for the project was the establishment of a biotech hub for Hopkins-affiliated entrepreneurs. However, due in part to the influence of the Annie E. Casey Foundation, the emphasis of the initiative was expanded to encompass a more comprehensive set of community building and human capital investment interventions. Because of the size of the target area, and the breadth of project elements, EBDI is considered by some to be one of the largest urban revitalization initiatives in the country.

The target area encompasses Baltimore's Greenmount East and Oldtown/Middle East neighborhoods and is adjacent to the Clifton-Berea and Madison/Eastend communities. As of 2000, prior to initiation of the revitalization project, approximately 42,000 of the city's 661,000 residents lived in the neighborhoods surrounding EBDI, and roughly 2,000 lived in the EBDI project area itself. The target area was one of the most economically stressed areas in the city. In 2000, half the population lived in poverty, compared with 22 percent for Baltimore as a whole. Average incomes were a third lower in the EBDI area than in the city overall. The project area also had a low homeownership rate (32 percent) and high vacancy rates. Population levels fell in the decades leading up to 2000. In 2000, 97 percent of residents of the project area were Black, compared with 64 percent of residents in Baltimore as a whole. The factors that shaped modern-day East Baltimore are complex, but they are at least partly rooted in historical racially discriminative government policymaking. In fact, the neighborhoods surrounding the EBDI area are in a part of Baltimore that received the federal Homeowners' Loan Corporation's mortgage risk rating of "hazardous" during the New Deal era of 1935–40.[1]

The conditions manifest in East Baltimore and in similarly afflicted Baltimore neighborhoods are captured in a straightforward and poignant assessment articulated by a local pastor in a Baltimore Sun article:

"*It is disconcerting to witness rows of houses with irreparable infrastructure damage and caved roofs not immediately condemned and razed. It is more than an eyesore; environmental poverty devastates the human psyche. Dwelling in rat infested neighborhoods with boarded up housing — and being bombarded with vacant lots and alleys glutted with garbage, and an urban landscape dotted by liquor stores, unhealthy*

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[1] Thedos, Brett, *The East Baltimore Development Initiative: A Long-Term Impact Evaluation of a Comprehensive Community Initiative* (Urban Institute, 2022).

advertisements and police cameras on nearly every corner — eviscerates hope and reinforces poverty and crime as a destructive norm. It is not enough to take advantage of redevelopment opportunities downtown without addressing the dehumanizing poverty and corrosion uptown."[2]

In 2003, several institutional partners formally created EBDI to lead the East Baltimore Development Initiative. EBDI is a quasi-governmental 501(c)(3) nonprofit organization governed by a board consisting of representatives from city government, philanthropy, higher education and the corporate sector, as well as neighborhood representatives. Johns Hopkins University, the Annie E. Casey Foundation, the Weinberg Foundation, the Forest City–New East Baltimore Partnership (the area's master developer), the City of Baltimore, and the State of Maryland were among EBDI's largest and most influential partners.

Key Program Elements:

There are five principal components that comprise the East Baltimore Development Initiative: 1) office/commercial/recreational facilities; 2) residential development; 3) inclusive contracting; 4) employment and workforce training; and 5) education.

Office/commercial/recreational facilities and infrastructure. At full build-out, the East Baltimore Development Initiative is expected to generate 1.6 million square feet of commercial lab and office space. The effort was initially designed to attract biotechnology facilities, but changes in the market required the project's sponsors to expand its plan to include other commercial uses. Johns Hopkins eventually constructed two new research facilities that house biomedical and public health research functions. The medical center also opened an additional facility that serves as the home of a biotech accelerator program—Johns Hopkins Technology Ventures—which included New Markets Tax Credits in the capital stack.

Other noteworthy projects include:

- ❒ A 200,000-square foot Marriott Residence Inn constructed through a collaboration between EBDI and the minority equity partner of the Forest City–New East Baltimore Partnership.
- ❒ A five-acre greenway, Eager Park, constructed by EBDI and which opened in 2017. The park serves as an important gathering place and event venue for medical center employees and local residents.
- ❒ New infrastructure including roadways, water lines and sewers, lighting, sidewalks and trees.

Residential development. Both subsidized and market rate housing have also been a major component of the initiative, although this part of the EBDI's ambitious undertaking has not been without controversy. The residential component entailed relocation of 742 households residing within the 88-acre project footprint. The EBDI

[2] Hickman, Reverend Dr. Donte L., *Missing the Point in Baltimore* (The Baltimore Sun, March 2016).

board created a Housing and Relocation Committee that met monthly with 15 to 40 residents. It also created a Policy Subcommittee of the Housing and Relocation Committee. Those residents who were relocated were given a first opportunity to return, and to apply for new homes constructed in the area. Households that were forced to relocate were also provided financial support to help with moving expenses and other costs associated with finding new housing such as application fees and moving expenses. Additionally, EBDI provided a number of counseling and case management resources prior to, during and five years after relocation. These included, but were not limited to, workforce training and job placement assistance.

(NB: Although some residents engaged in and supported the initiative, others formed a group—the Save Middle East Action Committee—to oppose the redevelopment effort, primarily because of the displacement of local residents. The group also received funding from the Annie E. Casey Foundation, which supported residents' having an independent voice. Homeowners were initially offered $50,000 to $70,000 depending on where they moved.)

Inclusive contracting. EBDI developed an inclusion policy to help ensure maximum participation of local minority and women-owned contractors and set a 20 percent goal (of total contract financial value) for nonwhite and women-owned local business participation. EBDI has been reported as having the highest minority- and women-owned contracting goal in Baltimore, and these efforts have even been cited as a national model. This success may be at least partly attributed to careful monitoring of real estate developers and construction companies that are engaged in the revitalization effort.[3]

Employment services and workforce training. In 2007, EBDI created a workforce development pipeline to connect participants to training and to help remove barriers related to literacy, transit, and childcare. EBDI provided some direct assistance and helped connect residents to further education or industry-specific training, including by working with the Mayor's Office of Employment Development, as well as industry partners such as The Biotechnical Institute of Maryland, which trains local workers for demand-driven jobs.

Education. Education was yet another important component of the East Baltimore Development Initiative. The initial effort here was EBDI's role in incubating and operating the East Baltimore Community School. This led to additional investments in new schools such as EBDI's K–8 institution, which was completed in partnership with Johns Hopkins (the "Henderson-Hopkins" School). This school has been in operation in East Baltimore for more than 25 years and serves about 550 students. The same facility houses the Weinberg Early Childhood Center, which opened in 2014. The center serves roughly 100 children, from infancy through age 5.

[3] Thedos, Brett, *The East Baltimore Development Initiative: A Long-Term Impact Evaluation of a Comprehensive Community Initiative* (Urban Institute, 2022).

The Johns Hopkins School of Education operates the "Henderson-Hopkins" School in partnership with Morgan State University's Schools of Education and Urban Studies. (Interestingly, this is a standard public school, and teachers are still hired through the Baltimore City Public School District.)

Outcomes and other Key Facts:

- ❒ Planned as a $1.8 billion effort, the project area saw roughly $1.04 Billion invested by 2017. The largest category of investment was in the development of health, health research, and academic facilities ($385 million).
- ❒ EBDI aggressively leveraged philanthropy; some illustrative outcomes include The Harry and Jeannette Weinberg Foundation's contribution of $15 Million for an early childhood center, as well as $3 Million for the "Henderson-Hopkins" School. Also, by 2014, the Annie E. Casey Foundation had invested more than $100 Million. Casey even guaranteed New Markets Tax Credit loans and purchased the initial $20 Million in Tax Increment Financing pumped into the project.
- ❒ EBDI harnessed myriad federal tools for various project components. In addition to NMTCs, the organization tapped Low Income Housing Tax Credits for the affordable housing elements, and also used HUD Section 108 capital—accessed via the City of Baltimore—for non-residential phases.
- ❒ The open space elements were supported by the State of Maryland, which made sizable financial contributions.
- ❒ Reconstruction of housing was slow, but as of 2022, about 500 new units were in predevelopment.
- ❒ As of 2018, EBDI had created 6,685 construction, security, and janitorial jobs, as measured by certified payroll. Of those, 18 percent went to East Baltimore residents and 33 percent to Baltimore City residents, including many with criminal records.
- ❒ As reported to the state, math test scores for the elementary grades are modestly above the Baltimore City Public Schools' average, and for English, they are well above the Baltimore City Public Schools' average, though in both cases they are still below the statewide average in Maryland.[4]
- ❒ Up to 2019, the EBDI project area had not experienced significant changes in racial composition, although the share of area residents who are Black has declined from 96 percent to 88 percent.

Key Takeaways and Implications for City of Greeley:

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[4] Thedos, Brett, *The East Baltimore Development Initiative: A Long-Term Impact Evaluation of a Comprehensive Community Initiative* (Urban Institute, 2022).

- ❒ If the redevelopment process entails relocation of local residents or businesses, it is important to be clear up front about this reality and bring these stakeholders into the redevelopment planning process as early as possible.
- ❒ Institutional anchors can be valuable revitalization partners with the potential to create jobs and help attract resources from myriad organizations.
- ❒ It is important to harness the self-interest of anchor institution partners, while simultaneously ensuring that the target area residents have a robust role in shaping the revitalization process from start to finish.
- ❒ Undertaking revitalization within a sizable target area can achieve beneficial impacts across an expansive geography but can also make the revitalization process more complex. This underscores the importance of managing the expectations of many different stakeholders, including the general public.
- ❒ Large area, multi-sector revitalization requires a creative and entrepreneurial approach to financing; one that entails tapping the resources of municipal, state and federal entities as well as philanthropy.
- ❒ Focusing on demand-driven employment and workforce development services as part of the revitalization process can yield positive outcomes for those within the target area and beyond.
- ❒ Focusing on subcontracting as a means of promoting access to opportunity for locally-owned enterprises is important, but large-scale redevelopment initiatives in majority-minority communities must also seek to engage minority real estate developers in critical elements of the project.
- ❒ Capitalizing on the revitalization process to implement new and improved schools and educational programs can create measurable beneficial impacts for young learners in the target community.

The Roxbury/Dudley Neighborhood Redevelopment Initiatives: The Dudley Street Neighborhood Initiative and Orchard Gardens HOPE VI Redevelopment (Boston, MA). Boston's Roxbury neighborhood, the modern hub of the city's African-American and Latino communities, has long been the focus of nationally-recognized community development initiatives. This neighborhood has benefitted handsomely from the efforts of nonprofit development entities such as the Dudley Street Neighborhood Initiative (an organization named after the development initiative it leads) and the Madison Park Development Corporation, both of which are affordable housing-focused institutions. Two closely-intertwined redevelopment endeavors—the Dudley Street Neighborhood Initiative, and the Orchard Park HOPE VI revitalization—are illustrative examples of noteworthy nonprofit-led initiatives that have had a positive impact on what was once a severely disinvested area.

The neglect and decay evident in Roxbury in the 1980s and 1990s had its roots largely in the destructive Urban Renewal policies of the 1960s, which accelerated disinvestment from the neighborhood. The Dudley Square neighborhood district—Roxbury's principal commercial and retail center—had previously been home to many different enterprises, but by the late 1970s, most of these businesses had migrated out of the community, and the Dudley Square neighborhood district was defined by high commercial and residential vacancies.

The nearby Orchard Park public housing complex was not immune from this pattern of decline. This once tight-knit, well-maintained public housing complex where residents had previously enjoyed a favorable quality of life, was now suffering from inconsistent trash pick-up, vandalism, and subsequently, increased vacancies. Not only did it bear the signs of physical deterioration, but it had also become a powerful symbol of the greater Roxbury neighborhood's seemingly intractable social problems. For example, as of 1995:

- ❒ Only 30 percent of adult residents were employed full-time.
- ❒ Ninety percent of residents had incomes less than $20,000.
- ❒ Illegal drug trafficking was rampant, attracting drug deals from as far away as New York City.

Thus, although the larger Dudley area was confronting very serious physical, social and economic challenges, the Orchard Park public housing complex became a distinctly isolated and troubled element within the community.

The Dudley Street Neighborhood Initiative was launched to create a comprehensive plan to advance “development without displacement.” The nonprofit entity named after this initiative was formed in the 1980s to lead the revitalization. DSNI became the first non-governmental organization in America to be granted eminent domain authority, and it began purchasing vacant parcels—sixty acres in all—and established a community land trust to help preserve as much land as possible for affordable housing. DSNI is also a noteworthy case study because of its partnership with the City of Boston; which, at the time, was unique. The City granted DSNI eminent domain authority as well as large sums of financial support for construction of affordable housing.

Meanwhile, the residents of the Orchard Park Tenants Association lobbied the City of Boston and the Boston Housing Authority seeking improvements to the condition of the public housing complex. Their efforts did not begin to bear fruit until the early 1990s when the newly-established, HUD-administered HOPE VI program became a resource for the Boston Housing Authority. HUD awarded the BHA a $30 million grant in 1996 for the revitalization of Orchard Park. After a lengthy period of revitalization planning in collaboration with the tenants’ association, the BHA initiated a competitive process to select a development partner. The housing authority ultimately selected a development team that included the Madison Park Development Corporation, a Roxbury-based CDC, and a partially Black-owned for-profit developer, Trinity Financial, to undertake the redevelopment of the Orchard Park public housing complex. In total, the Orchard Gardens revitalization was an $83.2 million endeavor. The City funded all necessary infrastructure upgrades including streets, water and sewer connections. The BHA supplemented the HOPE VI grant with Low Income Housing Tax Credits (LIHTC), which helped leverage over $34 million in equity from private sources. Once redeveloped, Orchard Park was rebranded as Orchard Gardens.

Although the Orchard Park redevelopment was a separate effort from DSNI and was carried out by different group of stakeholders, both started as resident-led initiatives from within the same general neighborhood, and had positive, mutually reinforcing links. In fact, some have argued that the Orchard Park redevelopment was at least partly inspired by the DSNI endeavor.[5]

Key Program Elements (DSNI):

Affordable housing. DSNI acquired 60 acres of land and built 225 units of affordable housing, thereby preventing displacement during periods of rapid gentrification in Boston.

Open space. The initiative has also been distinguished by the incorporation of both passive and recreational open space elements. For example, DSNI built new parks, bike paths, playgrounds and a community center which has housed local resident-centered job training and youth development activities. A greenhouse and an urban farm have also been built, which has allowed DSNI to promote resilience through increased food security for low-income residents.

Education. In 2012, DSNI partnered with the nonprofit Boston Plan for Excellence (BPE) to develop the Dudley Street Neighborhood Charter School. The organization also played an active role in organizing the community around redevelopment of the nearby Dearborn school. BPE manages both schools, and also established a PreK-12 pathway for neighborhood residents.

Key Program Elements (Orchard Park Redevelopment):

Affordable housing. The Orchard Park redevelopment plan that was ultimately pursued by the development team called for a phased approach that would minimize the negative impact on the existing 304 households. The approved Implementation Plan called for a three-phase redevelopment process in which 635 units of housing (595 rental units and 40 homeownership units) would be created.

Inclusive contracting. Available data with respect to minority- and women-owned business participation in the project, as well as area resident employment during construction, show that approximately 40 percent of the $40 million in contracts let on the on-site rental component were with minority or women-owned enterprises. Additionally, 52 percent of those employed were persons of color, and twelve percent of all workers were from the local community.

Education. During the course of the planning process, residents recognized that the children in their community were divided across three school zones and were bused to

[5] Telephone interview with Richard Evans, former Madison Park Development Corporation staff member and longtime Roxbury community activist, August 2024.

approximately forty-five different schools. This realization prompted the tenants' association to reserve an acre of land on which to build a new school in the community that Orchard Garden children could walk to. This resulted in the construction of a new K-8 school on the original public housing site. This facility, which was granted pilot school designation by the School Department in Fall 2002, was completed at a cost of nearly $32 Million. The school also houses a family center that administers human services and self-sufficiency programs.

<u>Outcomes and other Key Facts:</u>

- ❒ Lower vacancy rates and higher owner-occupancy rates resulted over a period of time within the footprint of DSNI's affordable housing development initiative. Between 2000 and 2014 only 2-3 percent of the land trust area remained vacant versus 17-19 percent in the broader Dudley Street area.
- ❒ Regarding foreclosures, there's also data to suggest that the land trust model implemented by DSNI helped promote a measure of stability. During the height of the economic crisis, for example, between 2008 and 2009—the worst years for foreclosure in Boston—there were virtually no foreclosures in the DSNI target area versus 41-44 in the broader neighborhood.[6]
- ❒ Median household income in the Orchard Park target area increased by 79.6 percent between 1990 and 2000, more than double the increase experienced by Bostonians as a whole during this period. It is also important to note that the proportion of households living in poverty dropped by more than one third, in contrast to the city as a whole, which experienced a 6.9 percent increase in the number of persons living in poverty.[7]
- ❒ Boston Police Department crime data also show that crime decreased in the Orchard Park community between 1997 and 2001 in several categories of crime, most notably homicide, rape/attempted, robbery/attempted, aggravated assault, and weapons violations.
- ❒ The redevelopment also served to end the isolation of Orchard Park by reconnecting the community physically, socially and economically with the surrounding area.
- ❒ The HOPE VI project succeeded in creating a range of housing options for both low- and moderate-income families.
- ❒ Collateral investment was also evident in adjacent areas of Roxbury in the years after completion of the Orchard Park redevelopment. Projects that in prior years seemed unlikely to land in Roxbury emerged, including new industrial facilities and an extended stay hotel.

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[6] Dwyer, Lee, *Mapping Impact: An Analysis of the Dudley Street Neighborhood Initiative Land Trust* (Massachusetts Institute of Technology, Department of Urban Studies Master's Thesis, June 2015).
[7] Chapman, Peter, et al., *Exploring the Impacts of the HOPE VI Program on Surrounding Neighborhoods* (Abt Global, 2003).

Key Takeaways and Implications for City of Greeley:

- ❒ DSNI demonstrates how innovative public-partnerships between land trusts and cities can be fostered to address climate resilience and other community stressors, such as the lack of affordable housing, blight and disinvestment.
- ❒ Resident-led redevelopment can help minimize the negative impact on households that must be relocated during the development process.
- ❒ The Orchard Park project is a model for M/WBE subcontracting as well as Black participation in the development (co-developer Trinity Financial is co-owned by an African American).
- ❒ Technically proficient community development corporations (such as the Orchard Park co-developer the Madison Park Development Corporation) can serve as value-added partners in tackling redevelopment of severely distressed assets.

The Villages of East Lake Redevelopment/the Purpose Built Communities Model (Atlanta, GA). Once one of the most deteriorated and crime-ridden residential communities in Atlanta, East Lake Meadows and the surrounding neighborhood was redeveloped through a unique partnership between the Atlanta Housing Authority and real estate developer and philanthropist Tom Cousins. This revitalization effort was one of the earliest attempts to transform a public housing complex into a mixed-income community, and the success of the project—which was rebranded as the Villages of East Lake—influenced federal urban policy, especially the U.S. Department of Housing and Urban Development's emerging HOPE VI program for public housing transformation (launched in 1992), and later the Choice Neighborhoods (the next generation of HOPE VI) and Promise Neighborhoods (administered by the U.S. Department of Education) programs.

Additionally, the success of the East Lake revitalization effort inspired Tom Cousins, along with renowned investor Warren Buffett and hedge fund pioneer Julian Robertson, to establish Purpose Built Communities, a national nonprofit that provides technical assistance to communities seeking to replicate the holistic East Lake model. Therefore, Purpose Built supports neighborhood-based efforts to build high-quality mixed-income housing, cradle-to-college education pathways, economically vital neighborhood commercial areas, and community wellness.

The East Lake neighborhood is located in the easternmost section of the city of Atlanta, less than six miles from downtown Atlanta. East Lake's modern history is not unlike that of many other southern communities that experienced major demographic shifts in the years following desegregation. Sweeping civil rights legislation liberated many African Americans who moved to neighborhoods previously unavailable to them. In areas like

East Lake, white residents sold their homes and businesses and moved to suburban neighborhoods on the outskirts of the central city. Massive “white flight” unfortunately occurred hand-in-hand with major disinvestments in the neighborhood. One symbol of white-flight was the closing of the East Lake Golf Club. Since 1920, it had been considered one of the greatest courses in this country (it was also the home course of golf legend Bobby Jones).

By the early 1990s, the neighborhood increasingly suffered physical and social deterioration and the 650-unit East Lake Meadows public housing complex, which was built in 1970, soon became ground zero. By the early 1990s, the East Lake Meadows area was disparagingly dubbed "Little Viet Nam. The community was one of the most violent neighborhoods in the city.

The following data summarize the dismal conditions that existed in the East Lake neighborhood:

❒ As of the 1990 Census, the median income in East Lake was $13,494 as compared to $22,275 citywide.

❒ The 1990 Census revealed that 9.2 percent of East Lake area residents lived in poverty, as compared to 5.5 percent of all Atlantans.

❒ Prior to revitalization of East Lake Meadows, the public housing complex had a 36 percent vacancy rate—more than twice the 15 percent vacancy rate in the city.

In 1993, real estate developer Tom Cousins, CEO of Atlanta-based Cousins Properties, purchased the dilapidated East Lake Golf Club. Cousins had long been an admirer of golf legend, Bobby Jones, who learned to play the game at the East Lake facility and considered it to be his home course. Cousins therefore welcomed the chance to acquire the country club and spend approximately $25 million to restore it to its original luster. Cousins then sold corporate memberships at $75,000 per company, and then encouraged members to donate $200,000 to the East Lake Community Foundation—which was established by the Cousins Foundation—to help improve conditions in the troubled East Lake neighborhood surrounding the golf club. He was keenly interested in addressing the myriad social and economic challenges confronting local residents, especially those living in the nearby East Lake Meadows public housing complex, which at that time was perceived as a primary source of the community's crime and poverty. Cousins had been a dedicated financial supporter of urban improvement activities throughout Atlanta, but they had typically been small-scale initiatives—piecemeal responses to pressing conditions. He was eager to become involved in a project that would have a greater impact on a severely distressed neighborhood.

The opportunity for a value-added partnership between Cousins and the AHA developed when Renee Glover, a former corporate lawyer, was appointed the AHA's new Executive Director in September 1994. She overhauled the leadership and management team, and sought to make dramatic, long-term improvements at the East Lake public housing development using a $33.5 million HUD grant initially awarded to the AHA in 1992. The grant was intended to assist with the rehabilitation of East Lake Meadows. However, Glover sought to implement more dramatic changes by using the agency's resources to leverage private sector dollars that would help support a full-scale revitalization.

Through a competitive procurement process, the AHA selected the Cousins Family Foundation as its partner in the redevelopment effort. In 1995, the Cousins Family Foundation established the East Lake Community Foundation (ELCF). ELCF eventually assumed a leading role, serving along with the AHA as developer. The goal of this mixed-finance revitalization project was to create a moderate density, economically diverse housing community that was rich in recreational and service-oriented amenities.[8]
The initiative has three pillars: physical redevelopment, cradle-to-college education, and community wellness supports.

Physical Redevelopment. The initial project component consisted of new housing construction, specifically 542 new mixed-income rental townhouses and garden apartments, which replaced 650 public housing units. This phase was built at a cost of $52 million (with public housing capital funds representing $33.5 million). The amenities include a swimming pool and tennis courts. An additional phase of mixed-income rental units came on line in later years. This phase includes 108 new apartments, 70 of which are affordable to families earning 50 to 60 percent of area median income. Additionally:

- ❒ The community includes a nine-hole public golf course (the Charlie Yates Golf Course).
- ❒ The YMCA built a branch (East Lake Family YMCA) on land owned by the East Lake Foundation, which includes a swimming pool.
- ❒ The foundation facilitated the development of the neighborhood’s first grocery store, a Publix, as part of a larger commercial development.

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[8] The standard for the East Lake project was set by the revitalization of Centennial Place-the AHA's first mixed-income project, and the first mixed-finance project approved by HUD in the nation. Located in downtown Atlanta, Centennial replaced the distressed and crime-ridden Techwood and Clark Howell housing communities. This complex consists of mixed-income housing, an on-site elementary school and new state-of-the-art YMCA, a new branch bank, and self-sufficiency programs.

Cradle-to-college education. The second major component is cradle-to-college education. The foundation helped create the high-performing Charles R. Drew Charter School, Atlanta's first charter school. The Drew School, formerly an elementary school only, now serves pre-K through 12th grades. The school buildings were built with the help of federal resources, including an infusion of New Markets Tax Credits, as well as state-issued bonds, and donations raised by the East Lake Foundation. Most of the school's operating budget comes from Atlanta Public Schools.

In addition to the school itself, the East Lake Foundation has supported after-school programming for children and youth. The Sheltering Arms East Lake Center opened in 2001 and serves 136 children from birth through age 4. The East Lake Early Learning Academy opened in 2011. The YMCA operates the academy, which serves roughly 100 children, starting at infancy. Children enrolled at the academy matriculate to Drew Charter School's prekindergarten program. Children at Sheltering Arms matriculate to Drew Charter School for kindergarten. All three early learning centers have the same geographic admissions priorities as Drew Charter School, which required a change in state law.

Community wellness. The East Lake Foundation's efforts to support residents extended beyond physical development and education. The third and final pillar is community wellness. Central to this pillar has been a mix of programs for youth and adults. For example:

- The Resident and Community Support Program, introduced in its current from in 2011, focuses on employment, financial stability, and wealth creation. The program provides help with résumé writing, interviewing skills, dressing for success, career development and coaching, and financial management. The program also offers homebuyer education workshops, benefits screening and utility assistance, and economic stability workshops.
- The foundation incubated the East Lake Healthy Connection program, which it and the YMCA now support and the YMCA operates. An initial focus was on enrolling people in health coverage with the Affordable Care Act expansion. The program still helps enroll people in insurance but also helps with using insurance and hosts a walking club and healthy cooking classes.
- The foundation established the First Tee of East Lake in 2002, serving more than 650 students ages 5 to 17 annually. The program is based at the Charlie Yates Golf Course and includes in-school and after-school golf classes and weekend golf programming. The program merged with the First Tee of Atlanta in the past year to become the First Tee of Metropolitan Atlanta. (NB: The East Lake supports are partially funded via the East Lake Golf Club. Corporate membership in the golf club now costs $125,000, and there's a suggested donation of $200,000 to the East Lake Foundation.) This means that the golf course has donated more than $20 million to the foundation.

Outcomes and other Key Facts:

- The Villages of East Lake project has directly invested or leveraged more than $600 million into the East Lake community since 1995.
- The golf course, alone, has donated more than $20 million to the foundation.
- The Drew School has performed extremely well—it is Atlanta's highest performing high school, the city's second highest performing middle school, and its sixth-highest performing elementary. Drew students have also had notable athletic success, as it was the first Atlanta school to win the state championship in boys' golf and girls' tennis.
- The RISE After School Program, which began operation in 2000, serves roughly 400 children and youth annually with academic supports and enrichment activities such as chess, dance, soccer, and cooking.
- The foundation also supports CREW (Creating Responsible, Educated and Working) Teens, a college readiness program that has served more than 400 young people.
- An Urban Institute evaluation comparing East Lake to similar neighborhoods found the share of residents holding bachelor's degrees has increased by 22 percent, while the share of households living below the federal poverty level has fallen 19 percent. Average annual household income grew by roughly $35,000, and average home values increased by approximately $175,000. Violent crime is down by 95 percent.

Key Takeaways and Implications for City of Greeley:

- Building high-quality mixed-income housing, strong schools, and other assets that make for a healthy neighborhood provide a formula for success in neighborhoods that have been subject to decades of disinvestment.

- Having a clearly defined plan with reliable metrics to measure progress is critical to drawing private sector partners to struggling neighborhoods.
- Adopting a school-centered neighborhood development model can positively impact educational outcomes and help attract and retain middle-class residents.
- Federally-funded public housing redevelopment generally calls for one-to-one replacement of units today. This will continue to present challenges for local stakeholders given the need of most redevelopment projects to create greater economic diversification, while simultaneously avoiding extreme gentrification.
- Having an institution such as a foundation or another type of "community quarterback" entity is critical to ensuring the long-term sustainability of holistic revitalization initiatives.

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