

# EQUITABLE DEVELOPMENT & ANTI-DISPLACEMENT TOOLKIT

UNION STATION  
TRAVEL BY TRAIN

**Dana Sparks & Julia Wcislo**  
*Amended - December 2020*



# TO READERS,

This toolkit was created by us in partial satisfaction of the degree requirements for the Master of Urban & Regional Planning at the University of Colorado - Denver. Working with our project advisors, we set out to create a tool that would aid public institutions to ensure that equity was considered in the procurement and development process, with particular focus on Denver's under resourced neighborhoods. As our toolkit developed our scope became much broader, including greater consideration for public and private stakeholders, because we realized having such a narrow scope didn't account for all of the voices necessary to create equity.

After the completion and distribution of our toolkit, we received feedback from various community representatives. Of particular interest was feedback from the [Globeville Elyria-Swansea Coalition Organizing for Health and Housing Justice](#) (GES Coalition) that rightly called out our misrepresentation of strategies - using the label community empowerment - despite their top-down nature. Looking back, what we had identified as community empowerment strategies, were simply tools that we felt would either directly benefit the community or needed the community voice to be effective. The folly of this label is two-fold. Firstly, communities are innately powerful. An outsider using the term empowerment may actually imply the opposite, that a strategy must be used to give neighbors a seat at the development table that they rightly already have. Secondly, we want to be clear that we believe all strategies employed to advance equity should start and stop with the local community. Further, we realize now that when we broadened the scope of our toolkit, the original intention was made weaker and we did not emphasize community voice enough.

With the help of the GES Coalition, we combed through our toolkit and made comments in red on what should be changed in each of our outlined strategies. We further symbolized our toolkit, including red flags on pages where it was necessary to call out concerns with particular strategies. We made sure the local community was listed as a primary actor on every page. We eradicated the term community empowerment from our vocabulary - changing the title of our toolkit to Equitable Development & Anti-Displacement Toolkit, as well as re-labeling our Community Empowerment impact area to Community Voice (also now included on every page).

Six months after completing our final graduate school project, the two of us recognize that the work never stops. While we had the best of intentions in creating this toolkit, our scope was too broad and we did not know what we did not know. More than anything, we want the changes we have made to this toolkit to show that there is always more to learn and that any strategy employed in the vein of equity should not be static. We hope that this toolkit is nothing more than jumping off place, that may serve communities undergoing development in the City and County of Denver.

Thank You,

Dana Sparks & Julia Wcislo

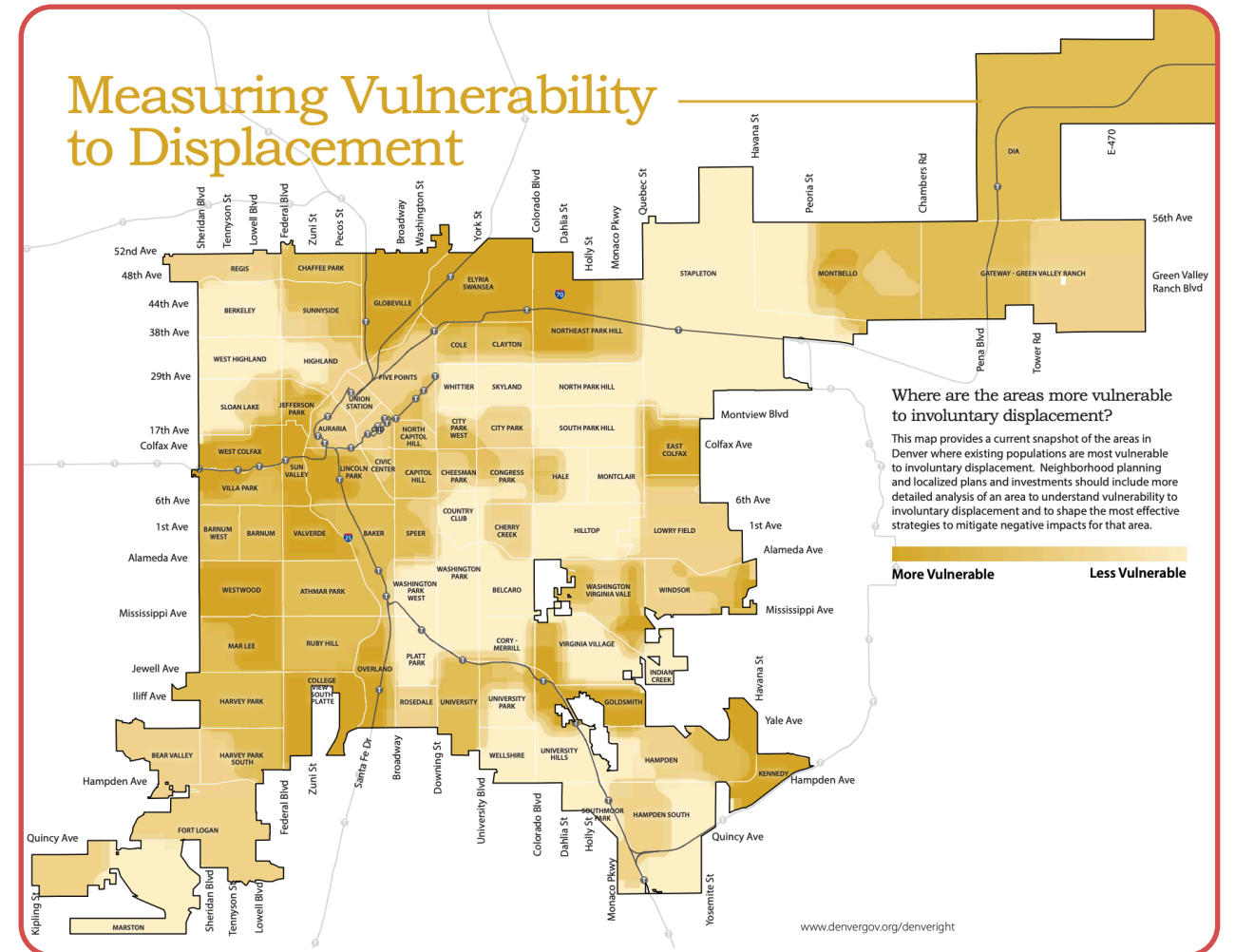
# INTRODUCTION

In recent years, The City and County of Denver has increasingly placed an emphasis on equity. This trend can readily be seen in Denver's land use and housing plans, including *Blueprint Denver* and *Housing an Inclusive Denver*. While these and other plans published by the City and County of Denver emphasize the issues of rising property values and involuntary displacement, currently there is no actionable guide to mitigating such negative effects of development. To that end, we have created the **Equitable Development & Anti-Displacement Toolkit** for use in catalytic development projects within Denver. This toolkit is intended for use in development projects that will result in major public or private investment in neighborhoods that Denver identifies as more vulnerable to displacement. It acts as a guide throughout the stages of the development process from land acquisition through development, promoting strategies to mitigate the displacement of existing residents. Strategies are categorized into policies, programs, projects, and primary institutions. They are further classified by their usefulness in acquiring land and securing affordable housing (listed as impact areas). **The third impact area, Community Voice, is included in every tool summary in order to underpin that development not directly shaped by community voice is not equitable.** The foundation of this toolkit is placemaking in its truest form, as stated below.

*A bike lane is not Placemaking; neither is a market, a hand-painted crosswalk, public art, a parklet, or a new development. Placemaking is not the end product, but a means to an end. It is the process by which a community defines its own priorities. (Project for Public Spaces, 2015)*

**The local community is listed as a primary actor for every strategy outlined in this toolkit.**

## Blueprint Denver Measuring Vulnerability to Displacement



# TOOLKIT USER GUIDE



## TOOL TYPE

### 1. Policies

Tools identified that are more broadly applied throughout the city and can be implemented through regulation or by law.

### 2. Programs

Tools that are created as a result of policy initiatives.

### 3. Projects

Tools usually implemented by nonprofit or City agencies and pertain to a specific site or development.

### 4. Primary Institutions

Community organizations that contribute to equitable development.

**Note:** If Denver has been identified as a primary actor, we italicized a potential lead agency within the City.

#### Primary Actor

City and County of Denver

*Denver Economic Development & Opportunity*

## IMPACT AREAS



#### Community Voice:

Tools that will not be successful without buy-in and involvement from the community.



#### Land Aquisition:

Tools intended to secure land for future equitable development.



#### Housing:

Tools intended to aid in the development of affordable housing or improve access to affordable housing.

## SCALE

**CITY STRATEGY**

Applied if the tool should be implemented citywide, often referring to policy initiatives.

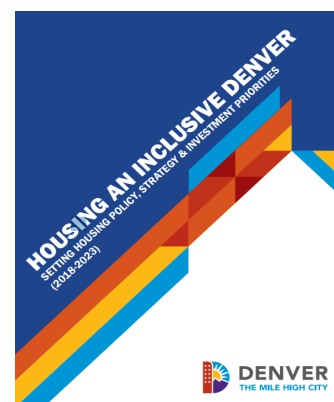
**AREA STRATEGY**

Applied if the tool should be employed across the neighborhood or area in which the development site falls.

**SITE STRATEGY**

Applied if the specific tool only pertains to the development site.

### Main Plans Referenced:



*Housing an Inclusive Denver* is the City's 5-year housing strategy for 2018 - 2023. Many of the strategies identified in this toolkit are directly in line with the recommendations of this plan.



*Blueprint Denver* is the City's land use and transportation plan. A foundational element of this plan is increasing equity throughout the City. This toolkit was created to advance this goal.





Source: [livedreamcolorado.com](https://www.livedreamcolorado.com), 2013

# POLICIES



# INCLUSIONARY HOUSING ORDINANCE (IHO)

Cities are increasingly creating inclusionary housing ordinances and requiring that new residential development include a percentage of affordable homes. Rick Jacobus, a principal at Street Level Advisors in California says that “communities ‘can recover that value and put it to work for the public, and benefit of the people who would not otherwise be the beneficiaries of real estate development --- and indeed have suffered from it in the past’”(Flint, 2019). One important aspect of having an inclusionary housing ordinance is whether it is voluntary or mandated. In Denver, we have an IHO but it is not mandated because the State Legislature does not allow it. We can only create incentives that developers can take advantage of if they wish to build a percentage of affordable housing options or pay the linkage fee.

We have seen inclusionary housing function mandatorily and effectively in both California and Minneapolis. California legislators redrafted their density bill with affordability requirements and other protections specifically for renters. In Minneapolis they worked to increase housing supply

by easing restrictions in the downtown area, legalized accessory dwelling units, and banned single-family-only zoning, to encourage multifamily development in order to diversify their housing stock. A requirement was also established to have a 10 percent minimum inclusionary requirement for any project that gets an increased allowable size measured as floor area ratio. While inclusionary housing is certainly a positive tool for communities, especially those that have booming housing markets, there is the persistent fear that even if cities require 10-15 percent of new residential development to be affordable, the number of affordable homes will never catch up to the market-rate homes (Flint, 2019). Flint makes the point that once landowners realize that inclusionary requirements are a part of the development process from the start then the policy becomes a standard component of that process. Policy makers can then turn to other measures and initiatives for creating more affordability in cities like tenant protections, shared equity housing, tax increment financing for affordable housing, and accessory dwelling units, for example.

## Takeaways

*A municipal regulatory measure that requires developers to set aside funding or dwelling units for the provision of affordable housing during new construction projects.*

- Captures economic benefit that would not otherwise be provided to the City.
- Safeguards for the provision of affordable housing within the City.
- Denver’s previous IHO is criticized for relying on regulatory incentive versus requirement, yielding less community benefit than expected.
- State legislative barriers prevent the inclusion of affordable rental units in an IHO.



## Locally Implemented

From 2002 to 2016, The City and County of Denver had an Inclusionary Housing Ordinance. [Click here for more details.](#)

## Best Practice

Minneapolis, MN and California provide great examples of IHOs at the municipal and state levels:

- [Click here for Minneapolis, MN](#)
- [Click here for California](#)

## Primary Actor

City and County of Denver  
Department of Housing Stability

Local Community

CITY  
STRATEGY



Source: [livedreamcolorado.com](http://livedreamcolorado.com), 2013



# AFFORDABLE HOUSING PREFERENCE POLICY

A preference policy is a tool intended to both mitigate displacement in vulnerable neighborhoods and provide an avenue through which displaced persons can return to their former neighborhoods. Major cities where preference policies are used include San Francisco, Portland, OR, and New York City. Generally, these policies set aside a percentage of city-funded affordable housing units in neighborhoods either at risk of gentrification or where previous government action has displaced residents, such as urban renewal (Bicknell, 2018). Low-income residents that would like to return or remain in the area are given preference in consideration for the set aside units. Preference policies are not only created by cities, community organizations such as the Guadalupe Neighborhood Development Corporation in Austin, TX will deploy them for their own affordable properties (UT Austin, 2020). In 2019, residents of the Globeville and Elyria-Swansea neighborhoods requested a preference policy as part of a community benefits agreement for a six-acre development at 48th Avenue and Race Street (Sakas, 2019). *Housing an Inclusive Denver* also recommends further study and consideration for enacting a preference policy within the City and County of Denver.

San Francisco's approach to preference policies faced litigation from HUD in 2016 due to concerns over its compliance with the Fair Housing Act. To that end, any preference policy created in which federal dollars are involved must not be seen as "limiting equal access" or potential "perpetuating segregation" (Gonzales, 2016). San Francisco was ultimately able to enact their preference policy using a points system that gives highest preference to residents that were displaced from two minority neighborhoods as a result of urban renewal (Bicknell, 2018).

## Takeaways

*A policy initiative that prioritizes the placement of existing or formerly displaced residents within a neighborhood for affordable housing.*

- Preference policies help to prevent displacement by setting aside a percentage of typically new affordable housing units for area residents.
- This practice is becoming increasingly more common with major cities like San Francisco and Portland, OR enacting them.
- Any preference policy enacted must be in compliance with Fair Housing laws.



## Locally Implemented

The City and County of Denver is currently considering the creation of a preference policy. [Click here for a presentation by Root Policy Research on a Denver Preference Policy.](#)

## Best Practice

San Francisco has a comprehensive preference policy based on a points system. [Click here for more details.](#)

## Primary Actor

City and County of Denver  
*Neighborhood Equity & Stabilization*  
Local Community

AREA  
STRATEGY



Source: J-Kota

# PUBLIC BENEFIT INCENTIVE ZONING

Public or community benefit incentive zoning is the practice of including developer incentives within a zoning district or overlay to capture greater community benefit. This practice is commonly associated with residential developer's extracting density or height bonuses in exchange for including affordable housing as a part of their housing program. Affordable housing however is not the only community benefit that can be captured by this tool. The recently released draft of Denver's East Area Plan recommends in the East Area that the City "incentivize new projects that offer smaller retail spaces, provide below-market commercial space, and/or provide space for an existing business to remain on-site with incentives such as density bonuses, low-interest financing, and direct subsidies" (Denver CPD, 2020, 68). When created effectively, incentive zoning is mutually beneficial to the developer and the local community.

In February 2018, Denver City Council approved the 38th and Blake Incentive Overlay, which permitted developers to build up to 16 stories (Romans, 2018). This incentive was catered to both residential and commercial developers, outlining the following:

- Residential buildings must provide affordable housing units.

Commercial buildings can:

- Provide affordable housing units according to square footage above the base height, or
- pay the city's affordable housing fee for the square footage below the base height and pay five times the city's existing affordable housing fee for square footage above the base height, or
- pay the city's affordable housing fee for the full square footage and offset fee for square footage above the base height by providing subsidized space for uses that serve the community, such as day-cares, groceries or artists' spaces. (Denver CPD, 2018).

While the City had high hopes for this overlay, to date it has not been widely used. Mark Marshall, Director of Real Estate for the Urban Land Conservancy (ULC), believes that the high land value and added cost of switching from wood to steel construction (necessary for taller buildings) may inhibit developers from taking advantage of the incentive. Further, 38th and Blake will provide valuable lessons learned if and when Denver provides incentives for community-serving businesses and affordable housing through zoning in the future.

## Takeaways

*The practice of including developer incentives (such as height or density bonuses) within a zoning district or overlay to capture greater community benefit.*

- When created effectively, incentive zoning is mutually beneficial to the developer and the local community.
- This tool is commonly used to incentivize developers to provide affordable housing in their residential development program.
- Denver has previously used this tool to incentivize the programming of affordable housing and community-serving businesses in new development.



## Locally Implemented

In 2018, Denver enacted the 38th and Blake Incentive Overlay. [Click here for more details.](#)

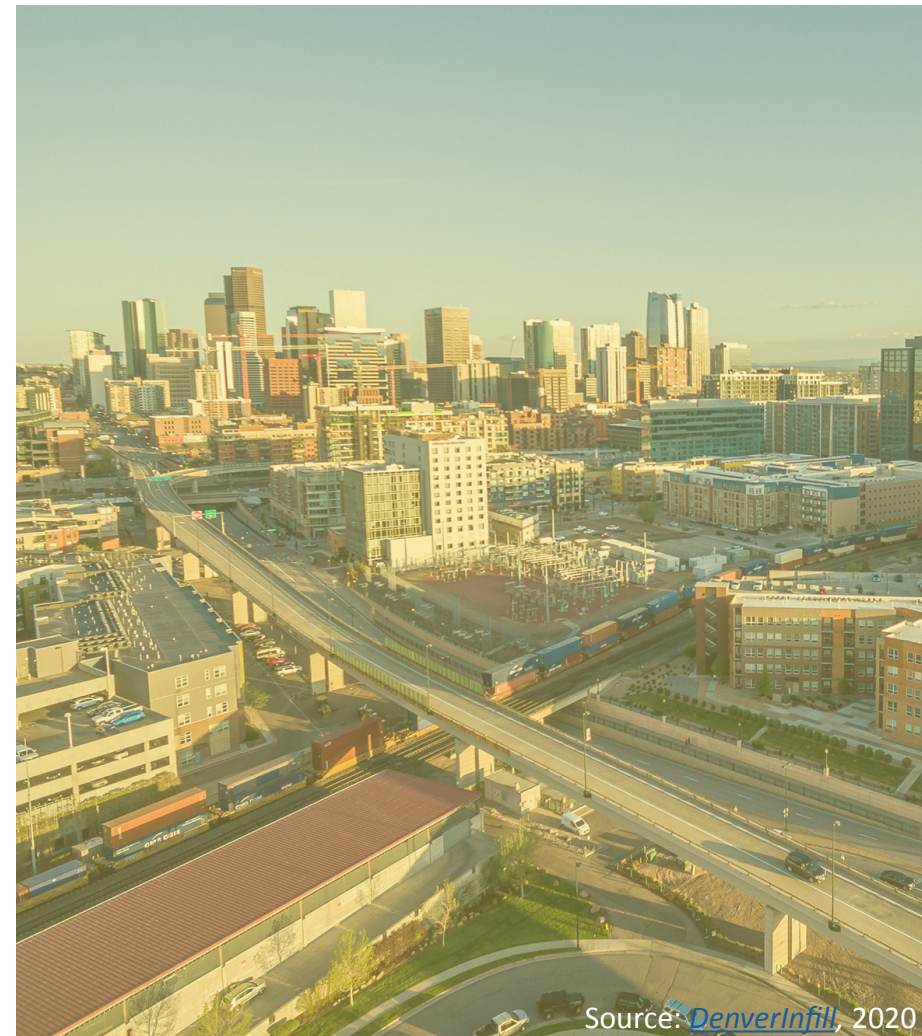
## Best Practice

New York City has been using incentive zoning since the 1960s. [Click here for more details.](#)

## Primary Actor

City and County of Denver  
Community Planning & Development  
Local Community

AREA  
STRATEGY



Source: [DenverInfill](#), 2020



# RFP Equity Requirements

When the City & County of Denver releases a request for proposal (RFP) for construction and design work, they include a variable percentage of Minority and Women Business Enterprise (MWBE) participation from respondents (Denver Contract Administration, 2020). While this measure promotes equity by encouraging the inclusion of women and minorities, as the RFP solicitor the City could include additional measures to promote equity. In addition to similar MWBE requirements, when soliciting for development proposals on public land the City of Boston requires all RFP respondents to “submit plans to mitigate displacement from development, which will help current residents remain in their communities, afford housing, and find pathways to economic opportunity” (Boston, 2018). Creating requirements or goals is the purview of any RFP solicitor. As such, outlining equity requirements should also be considered by nonprofit landholders seeking RFP bids.



## Takeaways

*A policy tools that required RFP respondents to consider equity within their bids.*

- Denver currently asks for RFP respondents to include MWBE businesses in their bids.
- Boston offers precedent for RFP respondents to comply with additional equity requirements on public land.

**NOTE:** Without adequate accountability metrics, follow through is not guaranteed. There is no safeguard ensuring equity requirements will be met. Codifying this tool within a CBA (see p. 16) as part of development contracts is one method to ensure RFP Equity Requirement will be met.



## Locally Implemented

Denver’s draft RFP for the National Western Center included equity measures, however local community members feel that these measures have not gone far enough. [Click here for more details.](#)

## Best Practice

The City of Boston has policy requiring equity to be considered in all RFPs on public land. [Click here for more details.](#)

## Primary Actor

Public Developer/Landowner  
City and County of Denver  
Local Community

**SITE  
STRATEGY**





Source: [Moffatdunlap.com](http://Moffatdunlap.com), 2018

# PROGRAMS



# PUBLIC FUNDING SOURCES

Within the City and County of Denver, there are public funding sources that, if used properly, can advance equity within a new development. Three of these funding sources are:

## Denver Regional Transit-Oriented Development (TOD) Fund

In 2010, the City and County of Denver, Colorado Division of Housing, Enterprise Community Partners, and many others, came together to create the Denver Regional Transit-Oriented Development (TOD) Fund. This fund is intended to advance and maintain affordable housing within Denver's transit corridor (Enterprise, 2020)

## Dedicated Affordable Housing Fund

In 2016, the Denver City Council approved the first-ever dedicated fund for affordable housing. Through a combination of property tax revenue and a one-time fee on new development, the fund is estimated to raise \$150 million over the next 10 years to create or preserve 6,000 affordable homes for low-to moderate-income families (City and County of Denver, 2020).

## Tax Increment Financing (TIF)

Tax Increment Financing is a financing tool that allows incremental property and/or sales taxes to supplement required financing of a redevelopment project of underutilized property in Denver (City and County of Denver, 2019). DURA states that TIF funding "...must be used for a public purpose – such as the provision of affordable housing, historic preservation, or the improvement of streets, utilities, landscaping and parking" (DURA, 2018). There are 22 TIF areas within the City and County of Denver including well-known areas such as the Denver Pavilions, **Central Park**, and Broadway & I-25 (City and County of Denver, 2019).

**NOTE:** The current structure of public funding sources such as TIF lacks accountability in ensuring not just the neighborhood but the neighbors themselves benefit from public and private investment. In the future, we hope public funding sources can include measures that greater ensure equity in the face of investment, such as property-tax abatement for under-resourced residents.

## Takeaways

*Public funding sources within the City and County of Denver should be used to promote equitable development throughout the city.*

- The main public sources to consider for equitable development include: Denver Regional TOD Fund, Denver's Dedicated Affordable Housing Fund, and TIF
- Public funding sources can and should be used to promote equity in project areas such as transportation, affordable housing development, and historic preservation.



## Locally Implemented

Denver's Dedicated Affordable Housing Fund is used to increase long term housing affordability within Denver. [Click here for more details.](#)

## Best Practice

California's Department of Housing and Community Development's Local Housing Trust Fund Program (LHTF). [Click here for more details.](#)

## Primary Actor

Private or Public Developer  
Local Community

**SITE  
STRATEGY**



Source: [newhomedenver.com](http://newhomedenver.com), 2019

# SHARED EQUITY/APPRECIATION HOMEOWNERSHIP

There are various definitions of shared equity/ shared appreciation homeownership, but ultimately all of them have the goal of providing lower to middle income homeowners the opportunity to transition from renting to owning property at a lower cost upfront. All shared equity/appreciation homeownership models involve the sharing of a home's equity or appreciation, with the terms "equity" and "appreciation" generally used interchangeably when describing these types of programs. Typically, the homeowner must share a portion of the future property's value with the local government, nonprofit organization, private developer, or private lender. This is done either by sharing a percentage of the home price appreciation upon resale or through a restriction on the maximum resale price (Sherriff & Lubell, 2009).

While private models tend to focus on affordability for the initial buyer, public models tend to provide both initial and long-term affordability for current and future borrowers. There have been recent national efforts to create hybrid models that blend public and private capital or use capital from private investors who are mission driven and require lower rates of return than a typical private investor. Washington, DC started a public-private shared equity program called City First Homes

(CFHomes) that combines financing from the public sector, charitable foundations, the private sector, and New Market Tax Credits. CFHomes provides second mortgages to low- and moderate-income residents who purchase homes created or redeveloped under the program. The program also uses deed restrictions to maintain affordability and preserve the initial investment to make the homes more affordable for future buyers. Their model is set up so that when the homeowner sells and repays the second mortgage they keep 25 percent of any appreciation in the home. The rest of the appreciation stays in the home's value, which keeps the home price affordable for the next buyer. CFHomes believes that the variety of funding sources will enable them to expand their shared equity model to a larger scale than similar models. They hope to reach their goal of creating 1,000 permanently affordable units through this program (Sherriff & Lubell, 2009). This strategy and model should be implemented in Denver to allow more lower to middle-income residents to be homeowners rather than renters to increase their wealth and also to create permanent affordability and preservation of subsidy value within the housing market.

## Takeaways

*A programmatic tool that allows low- to middle-income residents to purchase a home at a reduced cost by sharing the appreciation value with a private or public entity once the home is sold.*

- Providing lower to middle income homeowners the opportunity to transition from renting to owning property at a lower cost.
- The homeowner must share a portion of the future property's value with a local government, nonprofit, private developer, or private lender.



## Locally Implemented

The West Denver Renaissance Collaborative's (ADU) Pilot Program provides homeowners with financing options to be able to build an ADU. [Click here for more details.](#)

## Best Practice

CFHomes in Washington D.C. uses a hybrid model to blend public and private capital to create term affordable houses through their shared equity program. [Click here for more details.](#)

## Primary Actor

City and County of Denver

Department of Housing Stability

Local Community

**CITY  
STRATEGY**





# INCOME RESTRICTED HOMEOWNERSHIP & RENTALS

*Housing an Inclusive Denver* recommends strengthening the City's Preservation Ordinance to insure preservation of income-restricted rental properties long-term. They also recommend that the City explore partnerships with key nonprofit and foundations to preserve income-restricted homes built under the previous Inclusionary Housing Ordinance or major development agreements. When *Housing an Inclusive Denver* was published in 2018, there were about 21,000 income-restricted units (rental & for-sale) in Denver (City and County of Denver, 2018). There are more than 2,000 for-sale homes in Denver that are affordable and must be sold to an income-qualified buyer, which operate under the City's Inclusionary Housing Ordinance or large-scale development agreements (City & County of Denver, 2018).

The City and its partners should focus on keeping these homes available and extending the terms of these agreements, of which some are about to expire (City & County of Denver, 2018). When considering the recommendations within this toolkit, it is especially important to preserve and create more income-restricted homeownership opportunities in the neighborhoods surrounding catalytic development projects in order to increase income diversity within these neighborhoods.



Source: [Habitat for Humanity](#), 2019

## Takeaways

*A programmatic tool that allows cities and nonprofits to create covenants that protect the affordability of existing housing & rental units for future resale.*

- To maintain or increase the number of affordable housing units within the city by extending or renewing income-restricted covenants of which there are approximately 21,000 units within Denver.
- Create a task force within DHA to identify all of the expiring income-restricted units and identify who will be charged with extending those agreements or creating new ones when those expire.



## Locally Implemented

**Central Park** has many income-restricted homes created under Denver's IHO. [Click here for more details.](#)

## Best Practice

Seattle's Office of Housing supports rent- and income-restricted housing. [Click here for more details.](#)

## Primary Actor

City and County of Denver  
Department of Housing Stability  
Local Community

CITY  
STRATEGY



# FINANCIAL LITERACY/HOMEOWNERSHIP EDUCATION PROGRAMS

It is important for everyone to be knowledgeable about personal finances and financing options, especially when considering investing in a home. Nonprofit organizations like *mpowered* in Denver, provide resources for individuals who want to learn about money management and they provide affordable programs to help people make informed financial choices. The City and its partners encourage programs that help households maintain their existing homes, which includes financial literacy programs such as budget and credit counseling, through nonprofits, banking institutions, and Denver's Financial Empowerment Centers. The continued outreach from these entities should be targeted at low and moderate-income residents in vulnerable neighborhoods throughout Denver (City & County of Denver, 2018). A comprehensive database of residents who have received financial literacy education should be kept and managed to ensure that those residents continue to be served even after purchasing a home.

## Takeaways

*A programmatic tool that provides homeowners with the necessary financial information that spans from purchasing a home to maintaining a home.*

- These financial education programs include topics such as budgeting, credit counseling, debt and loans, saving, investment, mortgages and home maintenance.
- Partnerships with banking institutions, nonprofits, and Denver's Financial Empowerment Centers will help to provide residents with a greater wealth of resources throughout the city.



## Locally Implemented

Organizations such as *mpowered* help future homeowners with financial education. [Click here for more details.](#)

## Best Practice

Pro-Home, Inc. in Massachusetts provides a robust homebuyer and financial counseling. [Click here for more details.](#)

## Primary Actor

Local Nonprofits

City and County of Denver

Office of Financial Empowerment & Protection

Local Community

AREA  
STRATEGY

Source: *GPRNews*, 2020





# FIRST-SOURCE HIRING AGREEMENTS

First source hiring programs typically require that developers, contractors, and employers utilize good faith efforts towards employing economically disadvantaged and/or local residents for entry-level positions on development projects (City and County of San Francisco, 2020). These programs ensure that cities are not outsourcing employment opportunities and allow community members to take advantage of the development process by gaining employment. The San Francisco Office of Economic and Workforce Development has a First Source Hiring Program that was enacted into law in 1998 under the City's Administrative Code to provide a ready supply of qualified workers to employers with hiring needs. The Program gives economically disadvantaged residents the first opportunity to apply for entry-level jobs in San Francisco. Certain businesses are required to comply with First Source Hiring including:

- Cannabis related businesses;
- Businesses who have Leases with the City on City Property;
- Businesses with City contracts for goods, services, and grants in excess of \$50,000;
- Businesses with City issued public construction contracts in excess of \$350,000;

- Developers with building permit applications for residential projects over 10 units;
- Any activities related to commercial activity over 25,000 sq. ft.;
- Special projects administered by the Economic Development Division (City and County of San Francisco, 2020)

The City and County of Denver should consider implementing a program like San Francisco's to give economically disadvantaged and local residents priority for jobs that fall into those categories listed above. Especially with catalytic development projects, it should be required to give ample opportunities to these individuals.

Please note, first-source hiring agreements are also often included as a part of Community Benefits Agreements (CBAs).

**NOTE:** Our original definition of First-Source Hiring Agreements included the phrase "good faith effort" to describe the role of developers and contractors in seeing that local residents are hired. Upon further consideration, we believe it is necessary to push for the codification of percentages of local hires in development agreements or CBAs to ensure accountability.

## Takeaways

*A programmatic tool that requires developers and contractors to employ economically disadvantaged and/or local residents for entry-level positions in construction projects.*

- Allows community members to take advantage of the development process by gaining employment.
- If the program is enacted into law, the City can write stipulations where contracts or developments over a certain square footage require First-Source Hiring.
- Prevents developers from outsourcing employment.



## Locally Implemented

Denver Urban Renewal Authority (DURA) has a First-Source Hiring Policy for Denver residents. [Click here for more details.](#)

## Best Practice

San Francisco has had a longstanding First Source Hiring Program, established in 1998. [Click here for more details.](#)

## Primary Actor

Developer

City and County of Denver

Denver Economic Development & Opportunity

Local Community

AREA  
STRATEGY







Source: [Urban Land Conservancy](#), 2011

# PROJECTS



# EQUITY PLANNING

The idea of equity planning stemmed from Norman Krumholz, Cleveland’s Planning director in 1969. He wanted all urban planning decisions to be evaluated on how they would affect the least advantaged residents, which represented a pivot from the traditional sense of planning which was more concerned with technical issues like zoning and road design. Many cities have had varying degrees of success in implementing equity-planning inspired policies, however, there is certainly room for improvement in how equity can be incorporated in the planning process. Portland, Oregon is a great example of how local activists worked to get equity to actually be incorporated into Portland’s Strategic Plan and Comprehensive Plan. These community members realized there was no real recognition of displacement in Portland’s plans and mobilized low-income communities of color to get involved in the planning process and presenting city officials with urban planning data to influence the Comprehensive Plan. Through their efforts, the 2016 Comprehensive Plan requires a displacement analysis for major developments or zoning changes. The community involvement also produced greater momentum on other equity issues, including their inclusionary housing ordinance which requires housing developers to reserve between 10 and 20 percent of units at below market rates for low-income residents (Schneider, 2019).

**NOTE:** In the past we have seen equity plans created only to exist as aspirational documents that in effect just collect dust on a shelf. In order for an equity plan to effect more than the weight of a bookshelf, it needs to be driven by the community, encapsulating both the voice of the neighborhood and should be tied to regulatory measures.

## Takeaways

*Implementing policies and programs that incorporate research and analysis that focus on planning for lower and middle income residents especially concerning development projects.*

- Mobilize low-income communities of color to get involved in the planning process and influence key city initiatives such as the Comprehensive Plan and other neighborhood and city wide plans.
- Create an evaluation criteria for the planning and development process to assess how decisions are affecting low-income and communities of color.



## Locally Implemented

Denver’s Division of Equity and Social Innovation has spearheaded equity planning initiatives. [Click here for more details.](#)

## Best Practice

Portland, Oregon’s 2035 Comprehensive Plan incorporated equity planning. [Click here for more details.](#)

## Primary Actor

City and County of Denver  
Community Planning & Development  
Local Community

**CITY  
STRATEGY**



Source: [realestatepropertymanagementcolorado.com](https://www.realestatepropertymanagementcolorado.com), 2020



# COMMUNITY BENEFITS AGREEMENTS

A community benefits agreement or a CBA is “a contract signed by community groups and a real estate developer that requires the developer to provide specific amenities and/or mitigations to the local community or neighborhood”(Partnership for Working Families, 2020). Catalytic development projects should have input from the community and a CBA is an effective tool to get their input on how they want that project to look.

A great example of a CBA was the Nashville Soccer Stadium Development CBA created in 2018. Stand Up Nashville (SUN) negotiated the first private Community Benefits Agreement in Tennessee on a proposed Major League Soccer Stadium development on the State Fairgrounds. Nashville Soccer Holdings plans to develop a 10-acre mixed use development adjacent to the stadium. After months of negotiations between SUN and the developer they reached a CBA with commitments in the following categories: affordable housing, wage floor, community services, and jobs and workforce development. This CBA was the first privately negotiated agreement made in Tennessee.

They negotiated that 20 percent of all the housing units built will be set aside as Affordable and Workforce housing as well as a commitment to having 3 bedroom units available to reflect the need

for family housing in Nashville. Nashville Soccer Holdings also agreed to directly hire stadium workers and pay them at least \$15.50 an hour, which is more than double Tennessee’s minimum wage of \$7.25 an hour. The agreement also outlines establishing a targeted hiring program in Nashville with staff that will connect individuals with barriers to employment to future job opportunities at the stadium. In terms of community services and amenities, 4,000 sq ft will be dedicated to a childcare facility and 4,000 sq ft will go to micro-unit retail spaces for artisans and local small businesses at a reduced rental rate. In terms of jobs and workforce development there will be mandatory safety training for all construction workers and supervisors, construction careers for individuals with barriers to employment, and inclusion of minority contractors. Finally, there will be a Community Advisory Committee to oversee the implementation of the CBA, ensure compliance with the terms of the CBA, and produce an annual public report (Partnership for Working Families, 2020). For any catalytic projects that happen in Denver, all of these components should be considered in a CBA as well as setting up a committee to oversee the implementation and compliance with the CBA. If these development projects are truly going to serve the community equitably and not just the developer, then a CBA needs to be a major component of those projects.



## Takeaways

*A contract signed by the community & developer that requires the developer to provide specific amenities and/or mitigations to the local community or neighborhood not otherwise typically included.*

- Creates contractual commitments from the developer in the following categories: affordable housing, wage floor, community services, and jobs and workforce development.
- A community advisory committee can be set up to oversee the implementation and ensure compliance with the terms of the CBA



**NOTE:** CBAs are expensive to codify and require legal resources to actually hold parties accountable. Not many communities have the money, resources or time to be able to engage in a way that holds developers truly accountable.



## Locally Implemented

The Gates Cherokee CBA was formed in 2006 for the site of the former Gates Rubber Factory. [Click here for more details.](#)

## Best Practice

Partnership for Working Families outlines some of the most effective CBAs currently in effect. [Click here for more details.](#)

## Primary Actor

Private Developer  
Local Community

AREA  
STRATEGY



# LIMITED EQUITY HOUSING COOPERATIVE (LEHC)

As opposed to purchasing a property outright like one does with traditional real estate investment, Limited Equity Housing Cooperatives (LEHCs) create a shared-ownership structure among a residential building's tenants. LEHC members own shares of the property investment, rather than the real estate itself. This model allows more individuals the opportunity to invest in homeownership as the cost of purchasing shares in an LEHC is usually less than a down payment (Enterprise, 2007). LEHCs can also be built using Low Income Housing Tax Credit (LIHTC) equity, enhancing accessibility for low-income residents. The price of resale shares are restricted in an LEHC (Enterprise, 2007). This restriction allows for the assurance of long-term affordability for future residents. LEHCs are not commonly found in Denver, however they are a well established form of housing in many cities including Washington, DC and New York City, NY.

## Takeaways

*An affordable housing model that allows residents to purchase shares in a property, rather purchasing the property itself.*

- This model allows residents the opportunity to invest in housing without the hefty expense of a down payment.
- The cost of LEHC shares is restricted, allowing for long-term affordability.



## Best Practice

LEHCs are commonly found in New York City. [Click here for more details on how they work.](#)

## Primary Actor

Housing Developer  
Local Community

**SITE  
STRATEGY**

Source: [DenverInfill](#), 2016



# LAND SWAP

A land swap, or land exchange, occurs when two landowners agree to exchange their property. Such an exchange can occur outright or with the attachment of additional incentives, including funding. *Housing an Inclusive Denver* recommends that the City inventory and evaluate all publicly owned land within Denver for the development of affordable housing. In considering catalytic development projects, we suggest the City further evaluates publicly owned land for its interest to other public or private developers (i.e. its appeal for a land swap). A land swap could be used to acquire land that might otherwise be too expensive for the City, or an affordable developer, to purchase.

In August 2018, the City and County of Denver exchanged land with a developer in the Park Hill Neighborhood. The City had previously purchased their parcel to develop a park (Murray, May 2018). PHC Mixed Use, LLC negotiated with the City to exchange their adjacent parcel and pay for \$650,000 worth of improvements to go towards the creation of a public park (Denver City Council, 2018). As a result of this exchange, the park will be nested within the developer's planned community. Despite neighborhood concerns with the adjusted location, Denver Parks and Recreation supported the deal as it created a funding source and accelerated the timeline for the park's creation (Murray, August 2018). This case highlights how a land swap is a tool Denver can use to leverage its assets and advance the public good.

**NOTE:** Our locally implemented example of a land swap faced controversy. Neighbors of the Park Hill community expressed concern that due to its location this park was exclusive and unwelcoming to many local residents. The article referenced below even quotes one black and Latina resident as saying her family wouldn't feel welcome if they wanted to have a barbecue in the new park. We feel this example is still relevant in displaying how a land swap could take place. However, it also highlights the need to involve the community in any development decision that will change the character of the neighborhood.

## Takeaways

*A land acquisition tool in which two landowners agree to exchange their property, either outright or along with supplemental funding.*

- A land swap is an out-of-the box tool that may help to supplement the cost of land acquisition.



## Locally Implemented

In 2018, The City and County of Denver conducted a land swap with a developer to create a park. [Click here for more details.](#)

## Best Practice

In January 2020, Denver City Council approved a land swap between the Denver Housing Authority (DHA) and the Metropolitan Football Stadium District (MFSD) that will enhance the development potential for both parties. [Click here for more details.](#)

## Primary Actor

Developer/Landowner  
Local Community

**SITE  
STRATEGY**



Source: [DenverInfo](#), 2020



# LAND BANKING

The concept of land banking involves a public or private entity purchasing land that is predicted to increase in value due to planned improvements, such as the development of public transit routes. For many public and nonprofit entities, land banking is a tool used to preserve equity and socioeconomic diversity in the face of gentrification. Purchasing land at market-value before ground has broken on public improvements ensures that the land costs will not be a barrier to the development of affordable housing in the future. The City and County of Denver currently practices land banking within and around planned transit corridors. *Housing an Inclusive Denver* recommends the use of this practice in Denver’s vulnerable neighborhoods.

A successful example of land banking in Denver is the Urban Land Conservancy’s (ULC) purchase of 1.4 acres at 38th Avenue and Blake Street in River North (RiNo). With financing from Denver’s Regional Transit-Oriented Development (TOD) Fund, ULC purchased this land in 2011 for \$1.7 million or just over \$27 per square foot (ULC, 2020). Since that time the 38th and Blake Light Rail Station opened in 2016. In partnership with a local affordable housing developer, ULC is currently building 66 units of permanently affordable housing on part of the site (Romans, 2019). In June 2019, ULC sold just under 1 acre of the property for \$6.5 million (Gounley, 2019). In selling the land, ULC was able to negotiate for the development of more affordable housing units, beyond zoning requirements, in the new developer’s plans (Gounley, 2019).

## Takeaways

*Purchasing land well in advance of planned improvements to preserve the land for equitable development, such as the construction of affordable housing.*

- By purchasing the land early, this strategy ensures that community-serving development, such as the construction of affordable housing, is not priced out of the area.
- This strategy requires that funding sources, such as the TOD Fund, are available for land acquisition early in the development process.



## Locally Implemented

In 2011, ULC purchased land adjacent to the sited 38th and Blake Light Rail Station. For more information, [Click here for details](#).

## Best Practice

ULC is renowned for its land banking strategies, specifically its acquisition of properties with planned area improvements. [Click here for details](#).

## Primary Actor

Local Nonprofit  
City and County of Denver  
Denver Housing Authority  
Local Community

**SITE  
STRATEGY**







Source: [Nashvillescene.com](http://Nashvillescene.com), 2017

# PRIMARY INSTITUTIONS



# COMMUNITY LAND TRUST

One of the most common types of a subsidy retention program is a Community Land Trust (CLT). The Community Land Trust is a non-profit entity that owns land and then that land is leased to families, for example, that purchase homes that sit on that land. Because the CLT owns and leases that land, they can put restrictions on that land and the house that the homeowners must abide by including regulation over the maximum amount that the homeowner can sell the house for so it can remain affordable for future lower income buyers (Sherriff & Lubell, 2009). Community land trusts not only can develop affordable housing but can also develop commercial spaces, civic buildings, community gardens, and other community assets.

**NOTE:** it is critical to the success of an equitable CLT that the CLT be community-driven and that the decision-making body be made up of a majority of residents living in the area impacted.



Source: [Denverist](#), 2020

## Takeaways

*Non-profit entity that owns and leases land usually for the purpose of creating and maintaining affordable housing.*

- Puts restrictions on the maximum amount the current homeowner can sell the home for in the future to maintain long term affordability.
- Usually CLT's utilize a land trust model with the majority of the units built on that land being permanently affordable through a 99-year ground lease.



## Locally Implemented

The Colorado Community Land Trust supports affordable housing efforts mostly in the Lowry neighborhood. They have also partnered with the GES Coalition to create affordable housing in Denver's Elyria-Swansea neighborhood. [Click for more details.](#)

## Best Practice

The U.S. Department of Housing and Urban Development highlights Houston & Oakland as having exemplary CLTs. [Click here for more details.](#)

## Primary Actor

Local Nonprofit  
Local Community

**SITE  
STRATEGY**

# COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (CDFI)

Community Development Financial Institutions (CDFIs) are community based financial institutions who promote economic development by providing financial products and services to people and communities underserved by traditional financial institutions and are particularly located in low income communities. These can include community development banks and credit unions, and non-profit loan funds or venture capital funds. The U.S. Department of Treasury oversees The Community Development Financial Institutions (CDFI) Fund which promotes community development in distressed urban and rural communities by increasing the availability of credit, investment capital and financial services available. Since 1994 the CDFI Fund has awarded more than \$2 billion to CDFIs. There are fifteen CDFIs in Colorado which include the following in Denver: Colorado Enterprise Fund, Colorado Housing Assistance Corporation, Mercy Loan Fund, Mile High Community Loan Fund, Native American Bancorporation, Co., Native American Bank, N.A., and Rocky Mountain MicroFinance Institute (CDFI Coalition, 2020).



Source: [NashvilleScene.com](http://NashvilleScene.com), 2017

## Takeaways

*Community based financial institutions who promote economic development by providing financial products and services to people and community underserved by traditional financial institutions.*

- Can include community development banks and credit unions, and non-profit loan funds or venture capital funds.
- There are approximately fifteen CDFIs in Colorado with five being in Denver alone.



## Locally Implemented

Mile High Community Loan Fund is a great example of a CDFI in Denver. [Click here for more details.](#)

## Best Practice

The CDFI Fund is overseen by the U.S. Department of The Treasury and distributes funding to local CDFI's across the country. [Click here for more details.](#)

## Primary Actor

Local Nonprofit  
Local Community

AREA  
STRATEGY



# Community Development Corporation (CDC)

Community Development Corporations (CDCs) have been around since the 1960's when Robert Kennedy and others successfully lobbied for the amendment of the Economic Opportunity Act to include the Special Impact Program (SIP). The Special Impact Program set aside funding for economic development within impoverished urban neighborhoods (Hoffman, 2012, 22). Since that time, CDCs have become commonplace within America's cities. They are nonprofit organizations "...that typically serve and carry out housing, economic, and social programs within a defined area" (Hoffman, 2001, vii). Historically, CDCs are known for the development of affordable housing. However, they can be home to a wide range of services including job training and homeownership education. As they are community based, one-third of CDC board members are usually neighborhood residents (Democracy Collaborative). With such representation, CDCs may be able to help facilitate community conversation – and should be involved in decision-making – about neighborhood development. When considering catalytic development projects in Denver, local CDCs should be considered as partners to develop affordable housing and/or facilitate community engagement.



Source: [Del Norte](#)

## Takeaways

*A local nonprofit agency that focuses on community development, historically including the development of affordable housing.*

- CDCs are most commonly known for the development of affordable housing, however they are more generally intended to promote economic development within a community.
- Typical programs for CDCs include workforce training and homeownership education.



## Locally Implemented

There are many CDCs with long histories in Denver:

- [Click here for details on Del Norte](#)
- [Click here for details on NEWSED](#)

## Primary Actor

Local Nonprofit  
Local Community

AREA  
STRATEGY

# TOOL INVENTORY

## POLICIES

Tool	Impact Areas	Primary Actor	Phases	Scale
Inclusionary Housing Ordinance		City and County of Denver (HOST)	2 3	CITY
Affordable Housing Preference Policy		City and County of Denver (NEST)	3	AREA
Public Benefit Incentive Zoning		City and County of Denver (CPD)	2 3	AREA
RFP Equity Requirements		City and County of Denver Developer/Landowner	1 2 3	SITE

## PROGRAMS

Tool	Impact Areas	Primary Actor	Phases	Scale
Public Funding Sources		Private or Public Developer	1 2 3	SITE
Shared Equity/Shared Appreciation Homeownership		City and County of Denver (HOST)	2 3	CITY
Income-Restricted Homeownership & Rentals		City and County of Denver (HOST)	2 3	CITY
Financial Literacy/Homeownership Education		City and County of Denver (OFEP) Local Nonprofit	2 3	AREA
First-Source Hiring Agreements		Developer, Local Community, City and County of Denver (DEDO)	1 2 3	AREA

To indicate when each tool would be employed during the development process, we have created a timeline composed of three stages:












- Phase 1: Acquisition** is entirely devoted to the process of acquiring land and/or determining who will be the property owner for a catalytic development site.
- Phase 2: Pre-Development** denotes the time before any physical improvements to land have begun. This stage is absolutely critical for promoting equity - especially in the case of private development - as it is the time when government intervention and community voice are most effectively able to shape development. *Please note, there can be overlap between stages 1 and 2, depending on the order in which catalytic projects are identified and planning ensues.*
- Phase 3: Development** indicates the time from when site improvements begin, and onward.

Tools that are employed at one stage but can or will continue to play a role in the development process are shown as relevant in the stages that follow.












# TOOL INVENTORY (CONT'D)

## PROJECTS

Tool	Impact Areas	Primary Actor	Phases	Scale
Equity Planning	  	City and County of Denver (CPD)	1 2 3	CITY
Community Benefits Agreement	 	Private Developer Community	2 3	AREA
Limited Equity Housing Cooperative	 	Housing Developer	3	SITE
Land Swap	 	Developer/Landowner	1	SITE
Land Banking	 	City and County of Denver (DHA) Local Nonprofit	1	SITE

## PRIMARY INSTITUTIONS

Tool	Impact Areas	Primary Actor	Phases	Scale
Community Land Trust	  	Local Nonprofit	1 2 3	SITE
Community Development Financial Institution	  	Local Nonprofit	1 2 3	AREA
Community Development Corporation	  	Local Nonprofit	1 2 3	AREA



HOUSING



COMMUNITY VOICE



LAND ACQUISITION





Source: [DenverInfill](#), 2020

# TOOLKIT APPLICATION



# APPLYING THE TOOLKIT

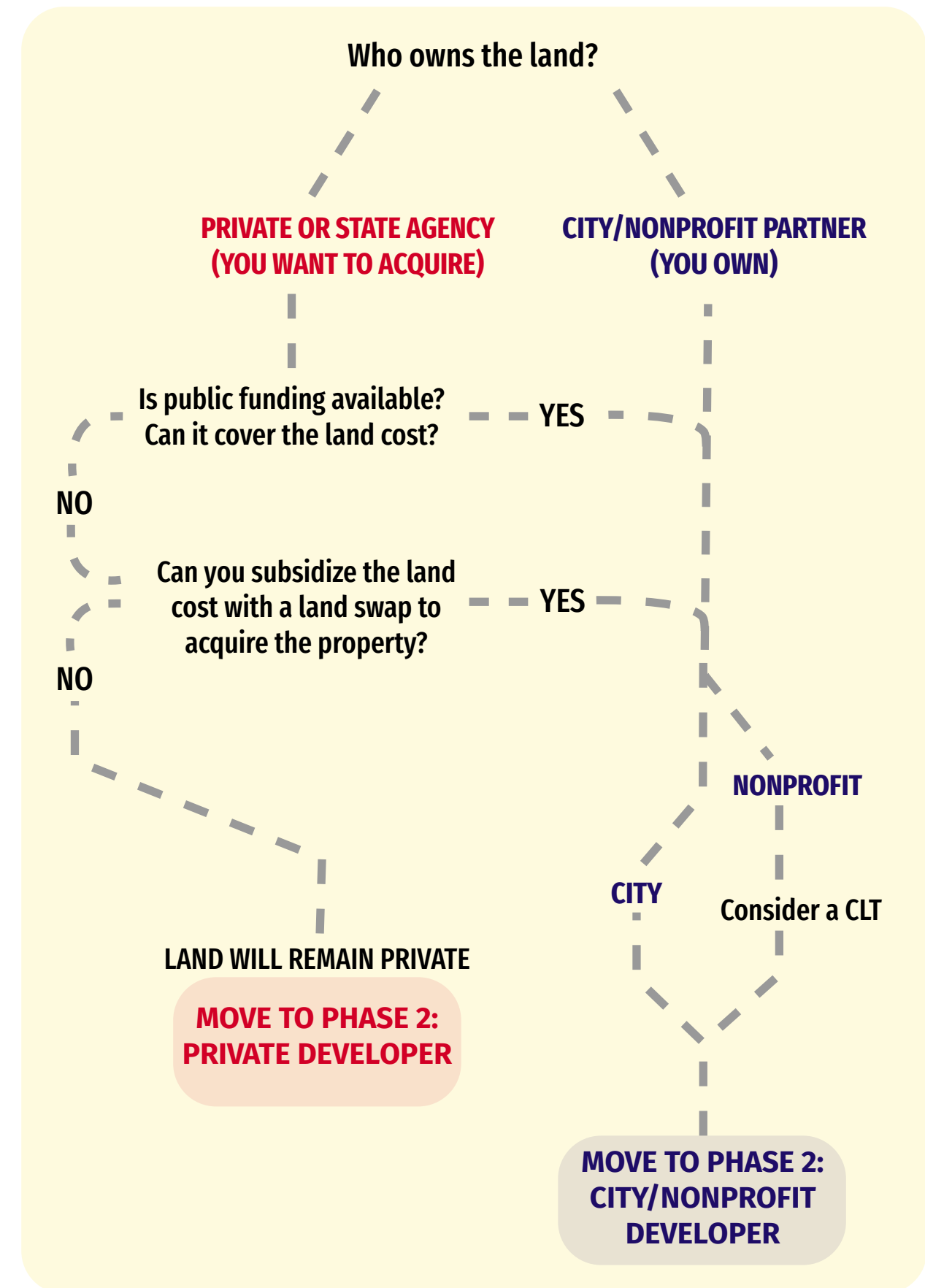
Up to this point, we have identified 17 tools to aid in promoting equity and *mitigating displacement* throughout the development process.

We have created two flowcharts, separated by our identified three phases of development that seek to clarify what tools to use, and when they should be employed for enhancing equity.

While all stakeholders in catalytic development are encouraged to reference this toolkit, the assumptive audience for the toolkit application process is a public or nonprofit agency. The Phase 1 and Phase 2 & 3 flow charts outline questions that are intended to guide the creation of an action plan for a public or nonprofit agency that will facilitate equitable development.

Before moving through the flowchart, we recommend creating a list of all potential area or neighborhood partners, including special districts, CDCs, CLTs, CDFIs, and RNOs (Registered Neighborhood Organizations). This list will help you identify which partner agencies could act as the primary actor for each tool.

## Phase 1: ACQUISITION

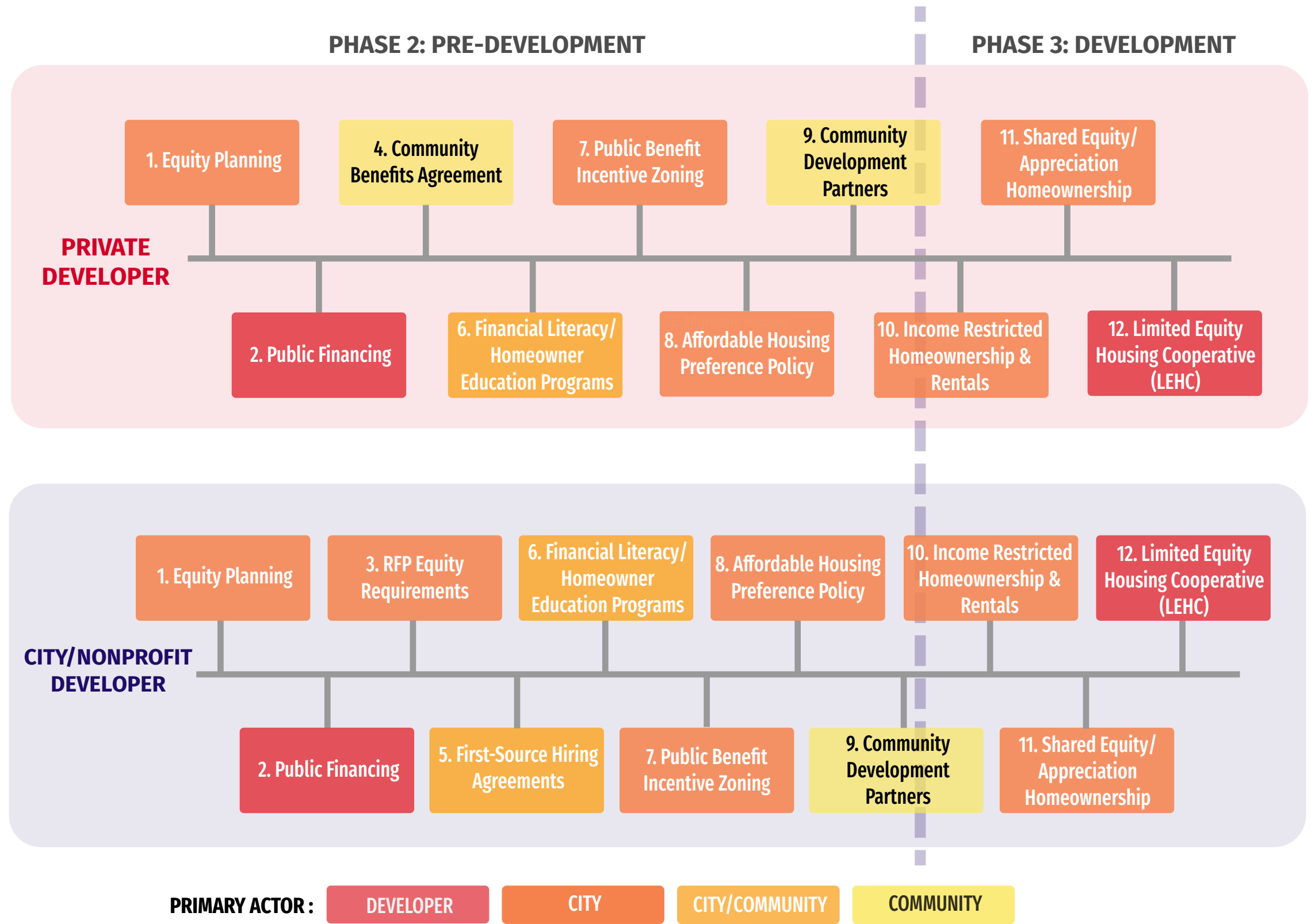




Questions for the Pre-Development & Development Phases.

If yes, consider using the corresponding numbered tool.

1. Required Strategy
  2. Will the use of public funding ensure a more equitable landscape (i.e. affordable housing or other community benefit)?
  3. Is this development in a vulnerable neighborhood where additional emphasis should be placed on development impact?
  4. Can the community advocate for their desired outcomes for this development?
  5. Is there a qualified workforce available within the surrounding neighborhood?
  6. Are there local resources available to promote financial literacy and homeownership education?
  7. Is Denver interested in incentivizing public benefit through zoning for this development?
  8. Is this neighborhood particularly vulnerable to displacement? Or have the City's actions previously caused displacement?
  9. Are there CDCs, CDFIs, or CLTs available to partner with on any element of this development?
  10. Is the City, or nonprofit partner, planning to prioritize long-term affordability?
- Will affordable for sale housing be programmed into this development?**
11. Is the City, or nonprofit partner, interested in pursuing a shared equity model?
  12. Is the developer interested in pursuing a housing cooperative model?



Note: The community *must* be a primary actor for all strategies.

# COLFAX CLOVERLEAF DEVELOPMENT SCENARIO

As a test of the Equitable Development & Anti-Displacement Toolkit, we will apply these tools to a hypothetical project within the City and County of Denver. Currently, the intersection of W Colfax Ave and Federal Boulevard, commonly referred to as the Colfax Cloverleaf, is undergoing technical analysis by the Colorado Department of Transportation and the City and County of Denver for a redesign. The intersection encompasses 29 acres of underutilized land. If this redesign comes to fruition, this land has great development potential. The Colfax Cloverleaf lies within the West Colfax and Sun Valley neighborhoods, and is adjacent to the Broncos stadium. Starting with the opening of the Federal-Decatur Light Rail Station in 2013, this historically underserved area has borne witness to an increasing number of catalytic development projects. Most recently, the Metro Stadium Football District released the Stadium Development: Large Development Framework in January 2020. This framework shows plans for massive mixed use infill development directly adjacent to the Colfax Cloverleaf on what is currently the Stadium's parking lots. This development alone has the potential to significantly change the character of the Sun Valley neighborhood and beyond. To that end, the land that falls within the Colfax Cloverleaf is currently owned by CDOT. While this land must be sold for market value per state regulation, future plans suggest that this land will considerably rise in value within the next ten years. Investment in these parcels would thus be a wise acquisition for the City and County of Denver to preserve affordability and the long standing character of the West Colfax and Sun Valley neighborhoods.

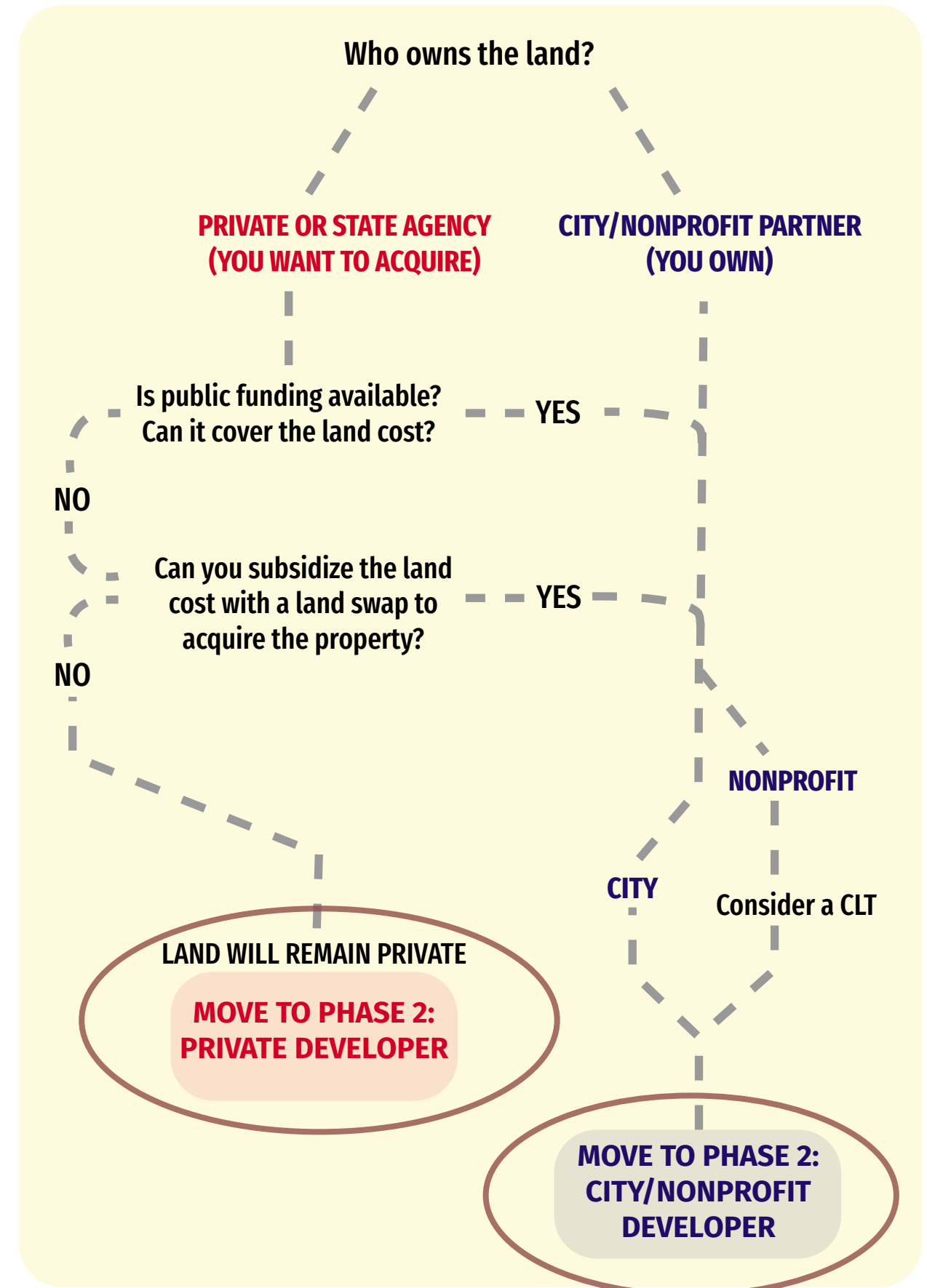
## COLFAX CLOVERLEAF



Source: Google Earth

Given the size and natural subdivision of this land, we recognize that there are innumerable scenarios through which land acquisition and development may play out. For the purposes of our toolkit application, we will outline all strategies that could be used, recognizing that some of these strategies may be duplicative and/or scalable on individual portions of the land.

## Phase 1: ACQUISITION





## PHASE 1: ACQUISITION

At this point, there are too many unknowns to determine who will acquire the land. Currently, CDOT is the land owner and they require the land to be purchased at market value. For the purposes of scenario building, we will assume that this land will end up subdivided between private and city/nonprofit developers (displayed as both developer scenarios circled in the Phase 1 flow chart).

## PHASES 2 & 3: PRE-DEVELOPMENT & DEVELOPMENT

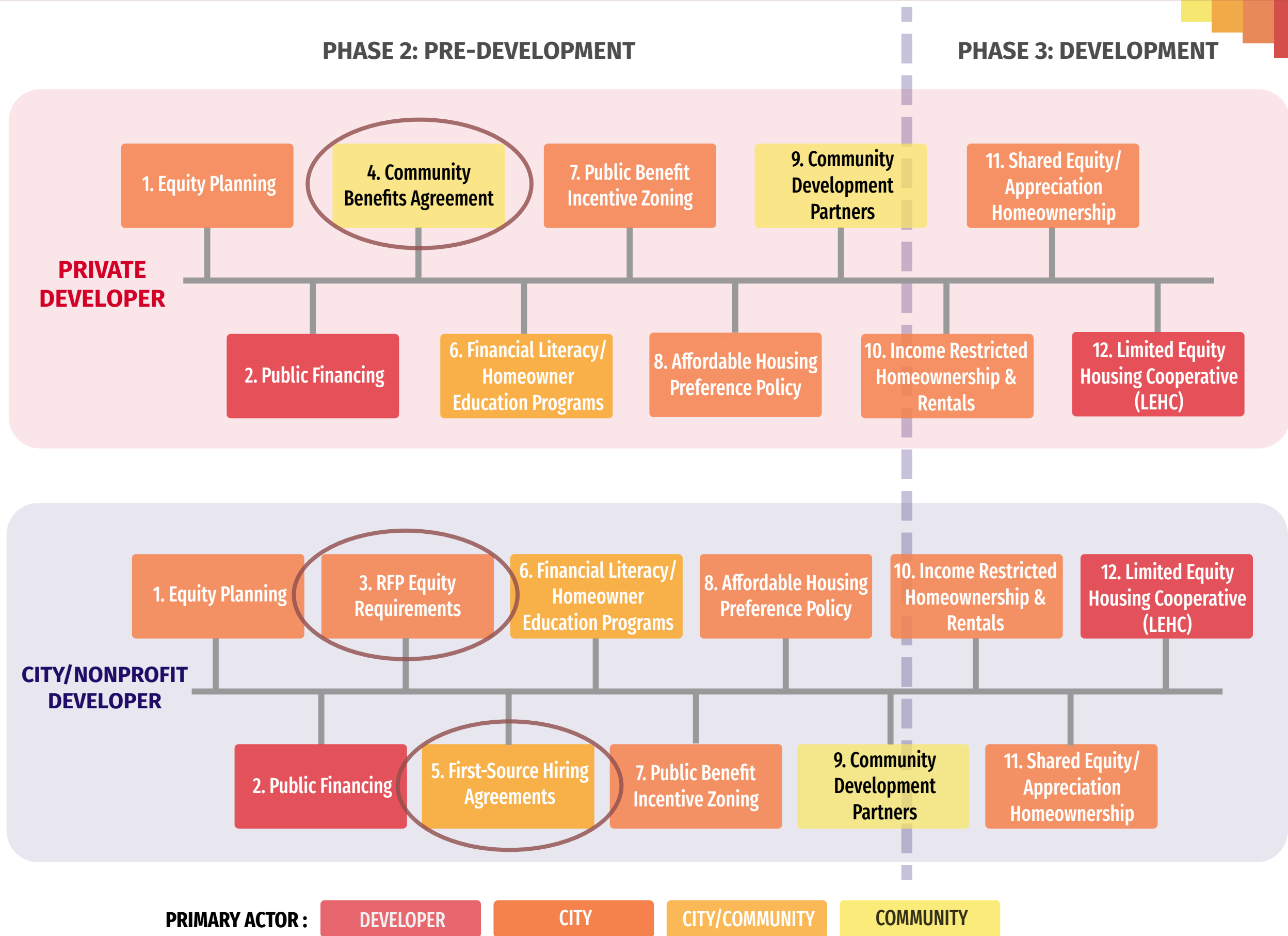
To determine our actions for Phases 2 & 3, we have re-listed the flow chart questions and answered them to the best of our ability. To answer these questions, we have outlined a best case scenario: the City and County of Denver and the local community are answering these questions together, and they have adequate funding and interest to support all tools.

### QUESTIONS FOR PRE-DEVELOPMENT & DEVELOPMENT PHASES

1. *Required Strategy*
  2. Will the use of public funding ensure a more equitable landscape (i.e. affordable housing or other community benefit)?  
**YES**
  3. Is this development in a vulnerable neighborhood where additional emphasis should be placed on development impact?  
**YES**
  4. Can the community advocate for their desired outcomes for this development?  
**YES**
  5. Is there a qualified workforce available within the surrounding neighborhood?  
**YES**
  6. Are there local resources available to promote financial literacy and homeownership education?  
**YES**
  7. Is Denver interested in incentivizing public benefit through zoning for this development?  
**YES**
  8. Is this neighborhood particularly vulnerable to displacement? Or have the City's actions previously caused displacement?  
**YES**
  9. Are there CDCs, CDFIs, or CLTs available to partner with on any element of this development?  
**YES**
  10. Is the City, or nonprofit partner, planning to prioritize long-term affordability?  
**YES**
- Will affordable for sale housing be programmed into this development?**
11. Is the City, or nonprofit partner, interested in pursuing a shared equity model?  
**YES**
  12. Is the developer interested in pursuing a housing cooperative model?  
**YES**

All strategies displayed have been identified as applicable to the Colfax Cloverleaf redevelopment.

Strategies that are only applicable to public or private development separately have been circled.





Based on the identified tools to be used in the Phase 2 & 3 flow charts, we will now go into more detail about how and why each tool applies to the Cloverleaf. Please note, PRIVATE and CITY/NONPROFIT generalizes the primary actor leading each tool.

## **PUBLIC/PRIVATE SCENARIO TOOLS**

### **1. EQUITY PLANNING**

CITY/NONPROFIT: A considerable amount of equity planning has already been conducted for the Sun Valley & West Colfax Neighborhoods. In addition to the *Federal-Decatur Station Area Plan*, we would encourage Denver Community Planning & Development to work closely with the local community and community agencies to gather data and develop plans on the basis of equity to guide development of the Colfax Cloverleaf.

### **2. PUBLIC FINANCING**

PRIVATE: We would encourage a private developer to consider working with DURA to have the area declared as an urban renewal area. Opening up the development to TIF funding would allow for enhanced public improvement and potentially subsidize the cost of housing and community-serving business.

CITY/NONPROFIT: We would encourage a city/nonprofit agency to develop housing/community-serving business with the Denver Regional TOD fund and the Dedicated Affordable Housing Fund.

### **6. FINANCIAL LITERACY/HOMEOWNER EDUCATION PROGRAMS**

CITY/NONPROFIT: The primary actors involved in this initiative are local nonprofits (such as CDCs) and the Office of Financial Empowerment & Protection. This tool should be applied regardless of who develops the site, as housing development will have an impact on property values in the area.

### **7. PUBLIC BENEFIT INCENTIVE ZONING**

CITY/NONPROFIT: The use of Public Benefit Incentive Zoning in this area would incentivize the programming of affordable housing and community-serving business in any private development in the Cloverleaf. This tool is identified as applying to both public and private because it would likely be a zoning overlay.

### **8. AFFORDABLE HOUSING PREFERENCE POLICY**

CITY/NONPROFIT: Given that the Sun Valley and West Colfax neighborhoods are identified as vulnerable to involuntary displacement, any affordable housing developed in the Cloverleaf should ideally prioritize the placement of previously displaced or vulnerable residents in said neighborhoods.

### **9. COMMUNITY DEVELOPMENT PARTNERS**

PRIVATE: We would encourage private developers to reach out to local community development partners (such as CDCs and CDFIs) to create partnerships and seek advice for programming in affordable housing and community-serving businesses.





CITY/NONPROFIT: To enhance potential financing and community programming opportunities, local community agencies and partners should collaborate on any development to enhance equity.

#### **10. INCOME RESTRICTED HOMEOWNERSHIP & RENTALS**

CITY/NONPROFIT: We would encourage the City and nonprofit agencies to partner together to pursue creation of covenants on at least a portion of new housing development (both private and public) that limits income levels for purchasing or renting those units for a period of time spanning at least 20 years.

#### **11. SHARED EQUITY/APPRECIATION HOMEOWNERSHIP**

CITY/NONPROFIT, PRIVATE: The City or private developer should explore an equity/appreciation homeownership model for new development of for sale properties that occur within the Cloverleaf area that allows residents to move from renting to owning property.

#### **12. Limited Equity Housing Cooperative**

CITY/NONPROFIT, PRIVATE: We would encourage any housing developer interested in providing affordable for sale housing to explore LEHCs as a housing model.

### **PRIVATE SCENARIO TOOLS**

#### **4. COMMUNITY BENEFITS AGREEMENTS**

PRIVATE: We would encourage the private developer to work with the surrounding community to develop criteria to be included in a contractual agreement for any future development which can be amended depending on the type of development which occurs.

### **CITY/NONPROFIT SCENARIO TOOLS**

#### **3. RFP EQUITY REQUIREMENTS**

CITY/NONPROFIT: We would encourage the City to include measures that will enhance equity in their requests for proposals for land development.

#### **5. FIRST-SOURCE HIRING AGREEMENTS**

CITY/NONPROFIT: The City should include parameters that give employment preference for development and construction projects to lower income and local residents.



## NEXT STEPS FOR THE TOOLKIT

This toolkit is by no means comprehensive, but rather acts as a stepping stone through which Denver may realize its vision to become a more equitable city. Building off of this toolkit, we believe the next steps are as follows:

- Evaluate the toolkit's success as it could apply to an existing development in Denver.
- Continue to populate toolkit with equity and anti-displacement related tools.
- Update the toolkit to remain in line with Denver plans and policies.



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