August 2018

The Honorable Bob LeGare and City Council
15151 East Alameda Parkway
Aurora, CO 80012

Dear Mayor LeGare and Members of City Council:

It is our pleasure to present for your review, the Housing Authority of the City of Aurora’s (AHA) 2017 Annual Report. In 2017, AHA provided over $25 million dollars in rental assistance to 6,300 individuals through our Voucher Programs and provided housing to 1,400 residents that live in our units.

In April 2017, the Colorado Housing and Finance Authority (CHFA) awarded AHA 4% Federal and State Low-Income Housing Tax Credits (LIHTC) valued at approximately $12.6 million. The tax credits will provide crucial funding for Peoria Crossing, AHA’s Transit Oriented Development located at the intersection of 30th Avenue and Peoria Street. Construction is scheduled to commence August 2018.

AHA continues to expand its affordable housing portfolio with the third and final phase of Village at Westerly Creek (VWC3). Upon completion, there will be a total of 194 units on the 11 acres of land formerly occupied by Buckingham Gardens which demonstrates an efficient use of land while keeping with AHA’s commitment of providing quality affordable housing to the citizens of Aurora. VWC3 will house both families and seniors; 50 units will house families on South Ironton Street and 24 units will house seniors on East Kentucky Avenue. To discern between the two, the family portion will be known as Exponent while the senior portion will be called Village at Westerly Creek 3.

Our Property Management team continues to excel at maintaining occupancy; the low turnover is a sign that they are amply serving the needs of our residents. Almost forty-percent of our residents are under the age of 18, an average of those being about 8 years old. Just under a quarter of our population are seniors, aged 62 years and older. The median age of our residents is 30. The demographic of our residents is a reflection of our diverse portfolio and strengthens our determination to face the ongoing need to build quality housing for our community.

AHA continues to strive for excellence in operations and for the 12th year in a row, our Section Eight Management Assessment Program score for the Housing Choice Voucher Program was certified at 100%. This score continues AHA’s distinction of being awarded “High Performer” status by the U.S. Department of Housing and Urban Development (HUD). Keeping with AHA’s successful track record, we were awarded 7 additional Veterans’ Affairs Supportive Housing (VASH) vouchers from HUD bringing the total HUD-VASH allocation to 107.

We look forward to the ongoing partnership we have with the City of Aurora to deal with the affordable housing challenges we face. On behalf of the Board of Commissioners, the staff, and all our residents and clients, we thank you for your continued support.

Ray Barnes, Chair
Craig A. Maraschky, Executive Director
The third and final phase of the development of the Village at Westerly Creek (formerly Buckingham Gardens) is underway. Residents started moving into buildings A and B July 2018; full occupancy will be completed by December 2018. VWC3 has two separate components: Exponent is the family component and will consist of 50 two-, three-, and four-bedroom apartments for families and VWC3 is the senior component and will consist of 24 one-bedroom apartments for seniors over 62 and older. The total development costs for the all three phases is $50,478,712 and will provide housing for 194 households.
Peoria Crossing

The Colorado Housing and Finance Authority (CHFA) awarded AHA 4% Federal and State Low-Income Housing Tax Credits (LIHTC) valued at approximately $12.6 million. The tax credits provide crucial funding for Peoria Crossing, a new development to be located at the intersection of 30th Avenue and Peoria Street. Peoria Crossing will address an increasingly critical need for affordable workforce housing in Aurora. Its 82 units will serve households earning 30-60% Area Median Income. A majority of the units will house families, including larger households, who are in great need for quality, safe affordable units in areas of high opportunity. The property will be energy efficient with amenities that include a community garden and a children’s play area.
Under the guidance of Belinda Woodall, AHA's Community Builder, the families at First Ave, Summersong, Trolley Park, and Willow Park, continue to build community and relationships through the activities and services she plans throughout the year. Highlights from 2017 include: the NAHRO 'What Home Means to Me' poster contest, the annual talent show at First Ave, and the Children's Achievement Awards at Willow Park.

Once the posters are completed, they are displayed on the walls at AHA's main office. After an initial round of judging, the winning posters are then sent to NAHRO's regional conference to be judged. For 2017, Jacob's poster won the regional middle school division.
Senior Gala

The annual Senior Gala, held in the Rainbow Room at Village at Westerly Creek, was a success thanks to the planning and execution by AHA staff. Residents from Fletcher Gardens, Summersong, VWC I/II, and Willow Park, enjoyed the 50s themed party that included dinner, dancing, and the music of DJ Starchild. Special thanks to photographer Jason Kim for providing the photo booth and event photos for the gala.
AHA and Denver Housing Authority partnered up to spread goodwill and holiday cheer for their clients by holding the first ever Giving Wall donation drive hosted by Stanley Marketplace. The Giving Wall (creatively crafted by DHA) held tags for children, teens, and seniors who were in need of holiday cheer.

Generous giving wall angels throughout the community, Aurora, Denver, and Stapleton, provided gifts for children who are in programs (VASH, SHP-DEMO, Aurora@Home, and FUP) that provide housing to families who were homeless or are in danger of becoming homeless.

Thanks to the generosity of AHA's business partners, goodwill was also spread among the families that reside at three of our low-income properties. Special thanks to: BC Builders, Citywide Banks, Medici Communities, The 1 Carpet Cleaning, FirstBank, Studio Completiva, Klass Law Group, and Jon Peterson.

MAKE A DIFFERENCE DAY
Annual Volunteer Event for AHA Staff

For the past 3 years, AHA has participated in Make a Difference Day, a volunteer event that gives AHA staff an opportunity to build teamwork while giving back to the community. In 2017, staff removed vegetation and turned soil at community garden plots for Denver Urban Gardens, prepared and served breakfast for families of critically ill children at Ronald McDonald House, and sorted and boxed food for local families at Food Bank of the Rockies.
FINANCIALS

Aurora Housing Authority Consolidated Financials
Total Reporting Entity
Year Ended December 31, 2017

Balance Sheet
Assets
Cash $9,509,768
Other Current Assets $1,700,315
Total Capital Assets (Net of Accumulated Depreciation) $76,232,666
Non-Current Assets $35,667,724
Deferred Outflows (Pension) $1,724,524
Total Assets $124,834,997

Liabilities and Net Assets
Current Liabilities $4,828,281
Non-Current Liabilities $65,256,334
Deferred Inflows (Pension) $18,138
Net Assets $54,732,244
Total Liabilities and Net Assets $124,834,997

Income Statement
Revenues
Operating Revenue $11,986,585
HUD HAP Revenue $27,269,950
Other Revenue $1,626,129
Total Revenue $40,882,664

Expenses
Operating Expenses $9,775,845
HAP Payments $25,690,282
Other expenses $534,549
Total Expenses $36,000,676

Net Operating Income $4,881,988
Interest Expense $2,916,525
Depreciation $3,094,691
Net Income $(1,129,228)
Board of Commissioners

Ray Barnes, Chair
Tom Ashburn, Vice-Chair
Barb Cleland, Commissioner
Susan Farmer, Commissioner
Tim Huffman, Commissioner
Deb Neeley, Commissioner
Moses Suh, Commissioner

Senior Staff

Craig A. Maraschky, Executive Director
Les Arney, Deputy Executive Director of Finance
Melinda Townsend, Deputy Executive Director of Housing and Family Services
Cindy Gonzales, Director of Property Management
Tania Morris, Director of Assisted Housing
Adrienne Robinson, Director of Human Resources