



High Plains Housing Development Corp.

P.O. Box 1053 ♦ Greeley, CO 80632 ♦ (970) 405-6072 ♦ E-mail: HPHousingDev@gmail.com

ANNUAL REPORT - 2021

Mission Statement: To be the leading partner in the development of housing opportunities for low-to-moderate income households in Greeley/Weld County.

This report is to provide our valued community partners and supporters with a summary of our major accomplishments in 2021.

We continued to explore opportunities for development of available land and buildings in Greeley/Evans in order to build new or adaptively re-use properties for development of affordable housing. Some of the properties we studied and completed pre-development activities on included:

- Smith Land. This 11-acre vacant land is located at 2650 1st Avenue in Greeley. High Plains met with the landowner, Jim Smith, on multiple occasions and completed a consultant study to determine the feasibility of the site for development. This property is still under consideration for potential development.
- Heritage Inn. This large, locally-owned hotel on eight acres in Evans was considered for development utilizing state funding for hotel conversions. High Plains met with the owner but did not move forward with an offer.
- Tri-Pointe Land. This six acre parcel south of the Tri-Pointe Business Center was considered for the location of a potential campus model to include a permanent location for the United Way Housing Navigation Center and development of affordable housing. High Plains met with the owners of the property and determined their interest in participating in the development. This site is on hold for future development. Dear Community Partners and Supporters,
- Bonell Campus. Actively engaged with the leadership of the Good Samaritan Society (GSS) in Sioux City, South Dakota for the acquisition of 80 units of housing on the Bonell Community Campus for rehabilitation as permanent supportive housing and mixed-income housing. Our development process included working with several community partners, consultants, and the Colorado Division of Housing to strategize on financing and developing the property. GSS ultimately made the business decision to sell the entire Bonell campus to a private market housing developer, but High Plains feels the project was a success in that it helped us define our focus, engage industry experts and develop relationships that will serve us well in our upcoming development, and hopefully helped preserve the campus for housing opportunities versus other non-housing commercial purposes.
- Conducted our first Board of Directors strategic planning session with industry expert Sam Betters (formerly with the Loveland Housing Authority). The result of this exercise was the Board gained a better understanding of our strengths (assets) and opportunities and enabled our leadership to make the decision to focus our full attention on the development of our 123 Property as our first development project since the organization's reorganization (in 2019).
- 123 Property. Dennis Hoshiko of North Weld Produce Co. donated this 6.5 acre property to High Plains in 2020 for the charitable purpose of developing the property for affordable housing, particularly to serve the very low income and chronically homeless populations. In late 2021, High Plains began development of this property as its primary development, with the goal of building 60 units of permanent supportive housing, and 90 units of very low income multi-family housing.
- Based on the renewed focus approved at our strategic planning retreat, High Plains engaged Boulder-based architects, WorkShop8 to complete a conceptual master site plan for the 123

Property which will be completed in early 2022. This Master Site Plan will be the launching point for moving forward with the development of the site.

- Completed the ownership transfer of High Plains’ three previously-developed tax credit housing projects (total of 64 units) from their original tax credit ownership structure to wholly-owned LLC’s managed by High Plains Housing Development Corp. This re-structure significantly simplified the ownership of the properties enabling High Plains to more easily leverage these assets for future development projects. These three properties continue to provide important affordable housing opportunities for 64 very low income households, more than 24 years after they were built:
 - ✓ Stagecoach Garden Apartments, Greeley 30 units Low income families (30%-60% AMI)
 - ✓ La Casa Rosa Apartments, Greeley 14 units Low income seniors (Age 55+)
 - ✓ Dacono Senior Apartments, Dacono 20 units Low income seniors (Age 62+)

- Throughout 2021, High Plains played a lead role in meeting with community stakeholders and public officials to discuss the community’s needs for affordable housing. High Plains met with over 40 local, county, and state leaders to discuss needs, training, resources, and opportunities for development.

The following is an overview of High Plain’s income and expenses for the fiscal year that ended December 31, 2021:

Revenue	
Property Income	\$168,032
City of Greeley-Community Services Funding	\$ 24,000
State of Colorado Department of Local Affairs-CHDO	\$ 18,375
Individual Donations	\$ 1,100
Misc. Income	<u>\$ 74</u>
Total Revenue	\$211,581
Expenses	
Program Expenses	\$102,861
Management and General Expenses	\$ 17,430
Fundraising Expenses	<u>\$ 12,820</u>
Total Expenses	\$133,111
Net Income	\$ 78,470
Net Accumulated Assets as of 12/31/2021	\$6,677,040

Board of Directors – 2021

Weston Kurz, Chair	Tony Groeger	Mellany Archer
Bob Hinderaker, Vice Chair	Ulli Limpitlaw	Mike Miller
Carl England	Bill Garcia	Melanie Woolman

Jodi Hartmann, Executive Director

High Plains Housing Development Corp. is tax exempt under Section 501(c)(3) of the Internal Revenue Code. Donations are tax deductible to the extent allowed by law.