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Happy Holidays!

Wishing you and your family a peaceful holiday season and a healthy, prosperous and happy New Year.

*From the Mile High Community Loan Fund team -
Jeff Seifried, Erika Lindholm, Jaime Jarrett and Liz Hayden-Jenkins*

Thank you investors!

As 2009 comes to a close, MHCLF salutes and acknowledges the continued support of the organization's investors and operating supporters. Without their commitments and contribution we would be unable to make the crucial investments in affordable housing and community facility projects that foster economic opportunity for low-income individuals, families and communities.

MHCLF Loan Fund Investors

Bank of the West
City and County of Denver
City of Arvada
City of Boulder
City of Englewood
City of Lakewood
Calvert Foundation
Colorado Housing and Finance Authority
Community Development Financial Institutions Fund
Daniels Fund
Key Bank
Mile High Banks
Seedco Financial Services
U.S. Bank
Wachovia Bank
Wells Fargo Bank

2009 Operating Supporters

Anschutz Family Foundation
Colorado Association of Realtors Housing Opportunity Foundation (CARHOF)
Community Foundation Serving Boulder County
U.S. Bank
Wells Fargo Foundation
1st Bank

Calvert Foundation Increases Investment in MHCLF

In late November Calvert Foundation approved a \$250,000 increase in their loan fund capital investment with MHCLF. Calvert has been an investor in MHCLF since 2007 and the increase brings their total investment to \$500,000.



Calvert Foundation has been making community investment a safe and logical option for all investors seeking to make a positive social impact for more than 10 years. Calvert focuses on using investment capital – like their investment in MHCLF and other community development financial institutions (CDFIs) across the county – rather than conventional philanthropy, to create a sustainable, scalable model that enables nonprofit organizations to address critical social problems.

[Click here to learn more about Calvert Foundation.](#)

Stekfa Fanchi joins MHCLF Board of Directors

MHCLF welcomes Stefka Fanchi to our Board of Directors. Approved at the December

meeting, she will start her term in January 2010.

Stefka is the executive director at Habitat for Humanity of Colorado (HFHC), a nonprofit organization that builds the capacity of Habitat of Humanity affiliates in the state by increasing access to resources, facilitating communication between affiliates, and providing statewide leadership. Since becoming executive director in 2005, Stefka has lead Habitat's statewide organization, supporting 30 affiliates through fundraising, advocacy, capacity building, and partnership development.

Stefka's background is in nonprofit fund raising and project development.

"Stefka will be a tremendous addition to our board," said Jeff Seifried, MHCLF executive director. "Her understanding and experience working with nonprofit affordable housing development groups, funding raising expertise and statewide perspective are all very valuable to our efforts."

In fall 2007 MHCLF and HFHC joined in a unique partnership to provide 30 local Habitat for Humanity affiliates with greater access to early stage capital for their housing projects. MHCLF, through an agreement with HFHC, administers and manages a revolving loan program established with a \$250,000 EQ2 investment from Wells Fargo. MHCLF will also participate in many of the loans granted to Habitat affiliates, enabling the loan funds to be leveraged and more loans to be made to affiliates.

Join us on LinkedIn!

MHCLF has started a group on the networking site because we think it's a great tool for our customers to give us feedback and input on our products and services.

The next time you are on LinkedIn please take a moment and look us up! And, as time allows, give us your thoughts on how MHCLF can continue to use our loan fund capital for the greatest community and social impact.

Borrower Highlight – Warren Village

After a few false starts, Warren Village has begun the process of doing a complete renovation on its 94-unit building. Mile High Community Loan Fund approved a \$100,000 predevelopment loan to Warren Village for expenses related to this major project. Earlier this year Warren Village received a 9% LIHTC allocation from Colorado Housing and Finance Authority for this project.

Once complete, 57 of these units will be leased to households at <50% AMI or less, 36 at <60% AMI, and one for a live-in manager.



Renovations planned for the 6-story building, originally built in 1974, include window replacement, installing a HVAC system, bringing elevators to code, overhauling the electrical system, upgrading and updating all units, and making improvements to the building's exterior, landscaping and parking.

Since 1974, Warren Village has pursued the mission of awakening the potential in those who need support and direction in life. Located in Capital Hill, the family community at Warren Village helps motivate low-income, previously homeless single-parent families move from public assistance to personal and economic self-sufficiency through subsidized housing, on-site nationally accredited child care, intensive case management, educational guidance and career development.

[Click here for more information about Warren Village.](#)



Borrower Highlight – West Side Lofts (Colorado Coalition for the Homeless)

In November Mile High Community Loan Fund approved a \$457,000 acquisition loan to Colorado Coalition for the Homeless (CCH) for the purchase of a 15,625 square foot site at 5000 West Colfax in Denver for West Side Lofts project. CCH has borrowed from MHCLF five times in the last 10 years putting together successful projects of deeply affordable housing.

The West Side Lofts, planned by Colorado Coalition for the Homeless, is one of five projects selected to receive the Denver Road Home 20-year annual subsidy. This project, located on West Colfax between Federal Boulevard and Sheridan, will have 53 designated Supportive Housing units being home to residents transitioning out of homelessness and will receive rental assistance and enhanced services.

This parcel, when combined with the adjacent site (which CCH already owns) will allow for a Denver bond-funded library or other commercial uses to be co-located with CCH's proposed West Side Lofts housing project. As proposed, the \$28 million mixed-use project would include 100 studios, and one- and two-bedroom units ranging from 30% to 60% AMI on the top four floors and the 28,000 square foot library on the ground floor.

CCH has more than 13 years of experience developing a broad range of housing and service facilities for very-low income and homeless families and individuals. CCH's development subsidiary, Renaissance Housing Development Corporation (RHDC), has developed more than 1,000 units of affordable housing since 1996.

West Side Lofts rendering courtesy of Humphries Poli Architects.

[Click here for more information about Colorado Coalition for the Homeless.](#)

About Mile High Community Loan Fund

Mile High Community Loan Fund provides early stage, low-interest, high-risk loans to affordable housing developers (both nonprofit and for-profit entities) and nonprofit organizations developing community facilities serving low-income people and communities.

MHCLF's success is attributed to an intricate network of individuals, organizations, businesses, and institutions in both the public and private sector. This e-newsletter is designed to keep our borrowers, investors and interested community members up to date with MHCLF activities and developments.

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