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## **MHCLF Celebrating its 10th Anniversary this June**

In its 10 years, MHCLF loans have helped create, renovate and preserve 3,700 units of affordable housing and helped finance nearly 90,000 square feet of nonprofit facility space

Plan to join us as we recognize our investors, borrowers, and supporters, and gain insight developments and trends in the CDFI industry with a **10th Anniversary Celebration Breakfast**.

Thursday, June 3, 2010  
8:00 - 9:30 a.m.  
Denver Athletic Club  
1325 Glenarm Place, Denver

Keynote Speaker  
Mr. Mark Pinsky, President & CEO  
Opportunity Finance Network

Mr. Pinsky joined Opportunity Finance Network (OFN) in February 1995. During his tenure membership has expanded more than 400% and assets have grown more than 1500%. Under his leadership the organization has introduced several innovative products including the Equivalent investment (EQ2), the CDFI Assessment and Ratings System™ (CARS™),

performance-based financing, and the Wachovia NEXT Awards for Opportunity Finance. OFN is a national network of high-performing community development financial institutions and is leading the industry toward its goal of creating high-impact, high-volume financing system providing tens of billions of dollars annually benefiting millions of low-income people and communities.

*Sponsorship opportunities available. Please contact Jeff Seifried at 303-860-1888 ext 5 or [jeffs@mhclf.org](mailto:jeffs@mhclf.org).*

Online registration will be available beginning April 9, 2010.

[Visit www.MHCLF.org for more information.](http://www.MHCLF.org)

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### **MHCLF joins Colorado Credit Reserve Program as Participating Lender**

MHCLF recently became a participating lender under the renewed Colorado Credit Reserve (CCR) program administered by Colorado Housing and Finance Authority (CHFA). Participation in the program will help MHCLF reach a broader segment of nonprofit organizations borrowers seeking financing for community facilities projects. The program is designed to encourage banks and community development financial institutions like MHCLF to extend credit to Colorado small businesses and nonprofit organizations in amounts up to \$500,000. Under the program, both the borrowers and the state contribute a percentage of the loan amount into a reserve fund.

The CCR program is made possible by a \$2.5 million allocation from SB67 passed by the Colorado State Legislature in 2009.

[For more information about the Colorado Credit Reserve Program, click here.](#)

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### **The Denver Foundation awards MHCLF \$24,000 grant**

MHCLF is proud to add The Denver Foundation as a 2010 Operating Grant Contributor. The grant funds will be used to support technical assistance, marketing and outreach, and operating infrastructure expenses.



THE DENVER FOUNDATION

The \$24,000 award is the fourth award in five years and helps fill the gap between earned income and total expenses. While MHCLF is approximately 80% self-sufficient (earned revenue/operating expenses) it relies on corporate, foundation and donor support to raise the remaining 20% of its annual budget.

<http://>

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### **New President, officers elected to Board of Directors**

MHCLF is pleased to announce the appointment of Shelley Marquez to president of its board of directors, and board members Christopher Smith, City and County of Denver, and Michael Reis, Longmont Housing Authority, to Secretary and Loan Committee Chair, respectively. In addition, Debra Gray was elected to the board.

Marquez brings to the board nearly 25 years of experience in both business and retail banking. She is Vice President, Community Development Manager for Wells Fargo in Colorado and Wyoming, and is responsible for the Community Development activities that target low to moderate-income individuals and neighborhoods. Marquez partners with numerous community

organizations to identify the credit needs of the community and works with Wells Fargo senior management to create solutions.

At the March board meeting Debra Gray was elected to serve on the Board of Directors. Gray is the Housing Manager for the City of Denver's Road Home. Her extensive experience in housing finance, resource development, project management, and human service administration will help bring valuable expertise to the MHCLF Board. Prior to joining Denver's Road Home she worked in Housing Development for the cities of Thornton, Northglenn and Adams County.

[To learn more about MHCLF's Board of Directors and Committee Members, click here](#)

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#### **Borrower Highlight – Flatirons Habitat for Humanity**

In February Mile High Community Loan Fund approved a \$140,000 acquisition loan to Flatirons Habitat for Humanity for the purchase eight developed lots to build eight townhomes. This loan is the first to advance to MHCLF's Loan Committee and the first funded by both MHCLF and Habitat for Humanity of Colorado (HFHC) under an MOU put into place in October 2007.

The eight lots will be used to build two four-plex townhome building in Lafayette. The development, Coal Creek Village, is a mix of single-family homes and multi-family townhomes and is located less than a mile from a significant retail shopping area. Four attached townhomes are planned to be constructed in 2010 and four in 2011, with the first to be completed in June 2010. Each townhome will have approximately 1,050 square feet of livable space, and all homeowners will be between 35 and 49% of the local area median income.

Flatirons Habitat for Humanity, an affiliate of Habitat for Humanity International, is a nonprofit organization that builds homes in partnership with qualified families in need of decent and affordable housing. Flatirons Habitat serves the City and County of Broomfield and the cities of Lafayette, Louisville, Superior, Boulder, Nederland and Ward. Flatirons' has completed 53 homes since being founded in 1993.

[For more information on Flatirons Habitat for Humanity, click here.](#)

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#### **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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