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Colorado Housing Investment Fund Coalition Sadly Brings Initiative to a Halt

After considerable hard work and dedication, the Colorado Housing Investment Fund Coalition has decided to discontinue the passionate 2008 petition drive for the November ballot. The cause of the sudden stop was due to constant setbacks, time delays, and limited recourses, which made them come to the realization that they were going to fall short of the August deadline.

The Colorado Housing Investment Fund Coalition is focusing on the positive and using this first attempt as a learning experience for what to expect in the next campaign. They now understand the challenges associated with a campaign of this nature and are confident that the Colorado Housing Investment Fund Initiative will be successful in the future.

The Colorado Housing Investment Fund Coalition, MHCLF, and all of the supporters of this initiative did gain much insight into how much Colorado does need this initiative to be in place. Organizers learned that the people of Colorado are eager for housing solutions and were very receptive to the housing investment fund initiative. But while many Colorado residences were enthusiastic about the initiative, many are still in the dark and a need for education has become even more apparent for the next campaign.

The Colorado Housing Investment Fund Coalition, appreciates the efforts of all that had participated in the initiative and encourage people to contact the Colorado Housing Investment Fund Coalition with any suggestions or questions. The Colorado Housing Investment Fund Coalition would also like to ask those with petitions to send them to the Housing Works for Colorado post office box at their earliest convenience.

Michael Reis Joins the MHCLF Board of Directors

The MHCLF is pleased to announce that Michael Reis, Executive Director of the Longmont Housing Authority, was elected to the MHCLF Board of Directors at the May, 2008 Board Meeting.

Michael has worked for the Longmont Housing Authority (LHA) since 2003 and has been Executive Director since June, 2007. Prior to this Michael worked at the Boulder County Housing Authority.

In 2007, under Michael's direction the LHA completed renovations of the Village Place Apartments, a 74 unit senior housing project, and the renovation of the Briarwood Motel and its conversion in LHA Administration offices and ten studio apartments for Longmont's Housing First Program. Both projects were financed in part with loans from MHCLF.

Michael has also served as a board member for Habitat for Humanity of Boulder Valley and currently is a commissioner with the Louisville Revitalization Commission. In 2007 Michael was appointed to one of three seats that represent Colorado on the Federal Home Loan Bank of Topeka's Affordable Housing Advisory Council.



MHCLF Provides Bridge Loan for Rocky Mountain Housing Development Corp.'s (RMHDC) Cornerstone Residence Project

RMHDC and St. Francis Center broke ground on June 6, 2008 for the five story mixed use building that will include 51 unites of deeply affordable rental units, 3500 sq. ft. of commercial space and 24 underground parking spaces. Located on the northwest corner of Park Avenue and Curtis Street, the project will replace the abandoned hotel building currently on the 12,623 sq. ft. site.

MHCLF has approved a \$500,000 bridge loan that combined with the Key Bank financing, Denver's Road Home Initiative support and many other contributors will enable RMHDC and St. Francis Center to complete the project. The building will have a brick and concrete exterior with a varied facade and flat roof. Ground level space will house a medical clinic, employment services and case management offices. The building will also include a community room, conference room, community kitchen, computer room and staff offices.

RMHDC is a 13 year old community housing development corporation that has nearly 250 affordable housing units under management. St. Francis Center is a special member of the General Partner entity for the project and raised a substantial amount of 'equity' for the project. St. Francis operates Denver's largest day shelter for the homeless and will coordinate an extensive outreach plan to bring homeless participants into the project

MHCLF Has a New Baby!



MHCLF is thrilled to announce that Marketing and Outreach Manager, Jaime Jarrett delivered a 9lb. 2 oz., 22 ½ inch baby girl on May 29, 2008.

Lillian, or Lilly to friends and family, is Jaime and husband, Aron's, first child. Staff will vouch for the blue eyed, brunette, she is beautiful!

Sable Ridge Multi-Use Development Site Available

MHCLF has relisted for sale a 3.97 acre parcel of land known as Sable Ridge with Erik Robinson of Hendricks and Partners.

Located just northwest of I-70 and Chambers Road the site is generally level with business zoning (B-4) that allows for apartments, hotel, office, retail or community uses of moderate intensity.

The property is located just minutes from major employments centers including DIA, Fitzsimons and the University of Colorado Health Sciences Center, Stapleton, Buckley Air Force Base and Gateway Park.

Visit the interactive offering website at www.sableridgeland.hpapts.com or contact Erik Robinson at erobinson@hpapts.com or (303) 607-0892 for more information.

[Sable Ridge Site](#)

2007 Annual Report Now Available

Recently released, the Mile High Community Loan Fund 2007 Annual Report profiles four of our 2007 borrowers, presents a summary of the financial statements, and gives readers insight to the many changes to MHCLF experienced in 2007.

If you would like a hard copy sent to you, please contact us at 303-860-1888 x6.

Or you can click on the below link for a PDF version.

[2007 MHCLF Annual Report](#)



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.

For more information on Mile High Community Loan Fund's loan products please visit www.mhclf.org.

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