

# Stout Street Clinic Expansion ARRA Request Pending



The Coalition has today applied for additional ARRA funding through the U.S. Department of Health and Human Services Facility Investment Program to double the size of the existing Stout Street Clinic to meet the unmet healthcare needs of homeless families and individuals, to improve the integration of health, mental health and substance treatment services, and to improve health outcomes. The current Clinic has consistently operated at capacity for 10 years or more. Each day patients seeking healthcare services line up outside the Clinic's front door, waiting for opening time. The waiting room is always overcrowded and some patients face very long delays before seeing a healthcare provider. Many cannot be seen by the end of the day and are forced to come back the next day. The Coalition continues to struggle with limited Clinic space and insufficient numbers of healthcare providers to meet the growing needs of patients. If funded, this expansion will allow us to serve an additional 1,000 patients through 3,000 visits each year.

# RENAISSANCE

## Uptown Lofts



Creating Lasting Solutions



**“Shovel Ready” Supportive Housing Development**

**98 Apartments**

50 Construction Jobs -22 Retail and Service Jobs

\$35 million Economic Activity





## RENAISSANCE UPTOWN LOFTS

East Colfax Avenue and Pearl Street  
Denver, CO

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The Colorado Coalition for the Homeless and its development subsidiary Renaissance Housing Development Corporation are building a new mixed-use development at the corner of East Colfax Avenue and Pearl Street, known as the **Renaissance Uptown Lofts**. This development will provide desperately needed housing for up to 50 chronically homeless individuals and 48 low- to moderate-income households, as well as upgraded retail on East Colfax Avenue.

To date, the development has received the following commitments:

1. Neighborhood support from Capital Hill United Neighborhoods
2. Business support from the Colfax Business Improvement District
3. Site Plan Approval from the Denver Planning Office
4. Building Permit Approval from the Denver Building Department
5. Low Income Housing Tax Credit Reservation for \$11 million from CHFA
6. \$9.8 million construction loan and \$8.7 million of equity from US Bank
7. HUD Supportive Housing Grant for \$400,000 of construction and \$465,000 for supportive services and operating costs
8. Fifty Project Based Section 8 vouchers from the Denver Housing Authority
9. \$450,000 grant from the Federal Home Loan Bank Board
10. \$750,000 conditional grant from the Colorado Division of Housing

**Now, we have reached a critical point in this development.** Earlier this year, Congress passed the American Recovery and Reinvestment Act which, among other things, provided funding to state housing finance authorities through the Tax Credit Assistance Program (TCAP) to help fill the equity gaps created by the changes to the equity and financing markets due to the recession. The Colorado Housing Finance Authority has received an allocation of approximately \$28 million through the TCAP program.

The Renaissance Uptown Lofts is ready to begin construction immediately upon commitment of financing from CHFA. We have a building permit in hand. We have a general contractor who has provided a favorable Guaranteed Maximum Price Contract bid, compliant with Davis Bacon prevailing wages.

This is a transformational and catalytic project for Denver. It will not only help meet the housing needs for homeless and low-income individuals, it will also help revitalize an area of East Colfax Avenue that is in desperate need of reinvestment. Furthermore, it will stimulate economic development resulting in an economic multiplier of more than \$30 million, while creating 52 FTE construction jobs, \$461,000 of local taxes, and five permanent service and maintenance jobs on-site.

Now is the time to invest in this development. Every day of delay means another day of unemployment for our city's construction workers and another day of homelessness for our most vulnerable neighbors.

*For more information visit [www.coloradocoalition.org](http://www.coloradocoalition.org)*

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