



2016 ANNUAL REPORT





LETTER FROM BOARD CHAIR

With change comes opportunity. As the affordable housing industry approaches shaky times, Metro West Housing Solutions continued to be a pillar of the community in 2016. MWHS received their tax credits to build and develop Fifty Eight Hundred, an exciting project which will transform the former Martischang tower on Alameda into a vibrant multifamily campus and mediate environmental contamination at the site with a \$200k grant from the EPA.

As MWHS sets its sights on Fifty Eight Hundred, its standing apartment communities are thriving and receiving regional and national recognition. MWHS was honored to bring its legislators to Washington D.C. to accept the Charles Edson Tax Credit Award for Lamar Station Crossing. In its first year of opening, CityScape at Belmar won four different awards and achieved LEED Platinum.

Our Housing Choice Voucher program continues to excel, earning a High Performer Rating from the Section Eight Management Assessment program (SEMAP) for its 2016 audit.

Out at the properties, the grounds continue to become better and brighter. Both Marston Pointe and Cedar gardens have brand new playgrounds CityCape, Cedar Gardens and Lamar Station Crossing are now in full bloom with new community garden plots thanks to Denver Urban Gardens (D.UG.) grants.

As the pressure on the affordable housing industry mounts, MWHS and its strong community is confident that we have what it takes to make a difference and will strive every day to serve our residents and those who seek our help.

COMING SOON



Fifty Eight Hundred is set to be a stunning community on Alameda, near Lakewood's Downtown. A long vacant building will be transformed into a 2-building family campus offering a total of 152 units (7 Studios, 46 one-bedrooms, 78 two-bedrooms and 21 three-bedrooms) with a variety of community spaces for residents. Find out more information and stay up to date on construction here: www.mwhsolutions.org/5800.html

2016

STATEMENT OF NET POSITION

12/31/16

ASSETS

Cash and Investments	\$5,075,824
Receivables	3,335,983
Prepaid Expenses	112,197
Restricted Cash	574,104
Notes and Interest Receivable	34,934,819
Equity in Partnerships	7,632,369
Capital Assets	39,154,490
TOTAL ASSETS	90,819,786

LIABILITIES

Payables	123,863
Accruals	967,698
Escrow and Absences	286,147
Tenant Security Deposits	143,046
Bonds, Notes, and Mortgages Payable	30,616,815
TOTAL LIABILITIES	32,137,569
TOTAL NET POSITION	\$58,682,217

STATEMENT OF REVENUE, EXPENSES, AND NET POSITION

12/31/16

OPERATING REVENUES

Operating Income	\$4,920,767
HUD Contributions and Grants	11,593,414
Investment Income	1,336,418
TOTAL REVENUES	17,850,599

OPERATING EXPENSES

Housing Assistance Payments	\$10,693,422
General and Administrative	4,206,557
Maintenance and Operation	953,055
Other Operating Expenses	417,822
TOTAL OPERATING EXPENSES	16,270,856

GAIN ON SALE OF CAPITAL ASSETS

73,604

MORTGAGE INTEREST EXPENSE

1,368,202

NET POSITION, BEGINNING

58,397,072

NET POSITION, ENDING

\$58,682,217

THANK YOU



PARTNERS

- » 40 West Arts District
- » The Action Center
- » Aegon USA Realty Advisors
- » Alameda Gateway Association
- » ArtReach
- » Belmar Community Connection
- » Boston Financial
- » City of Lakewood
- » Citywide Banks
- » Colorado Division of Housing
- » Colorado Health Foundation
- » CO Housing Assistance Corp.
- » CO Housing & Finance Authority
- » Colorado NAHRO
- » CSU Extension
- » Cooking Matters
- » Denver Urban Gardens
- » Energy Outreach Colorado
- » Enterprise Community Partners
- » Family Tree, Inc.
- » Federal Home Loan Bank
- » FirstBank of Colorado
- » Food Bank of the Rockies
- » Housing Colorado
- » JeffCo Public Schools
- » Jeffco Mental Health
- » Jefferson County
- » KeyBank
- » Lakewood West Colfax BID
- » Mile High Community Loan Fund
- » NAHRO
- » Red Rocks Community College
- » Redstone Equity Partners
- » Regional Transportation District
- » Rocky Mountain College of Art + Design
- » US Bank
- » U.S. Environmental Protection Agency
- » U.S. Dept. of Housing & Urban Dev.
- » Wells Fargo Bank
- » Xcel Energy

MISSION STATEMENT

A leader in providing quality housing options and transformative opportunities for people and communities.



TAMI J FISCHER
Executive Director/CEO