



The Promise of Denver can only be realized when all people who want to work and live in our city can afford to call Denver home. For too many Denverites, housing costs are a significant burden. And for many more, costs are so high that families are being uprooted from their communities after generations spent building them.

Denver's housing challenges are most apparent when you see people living on our sidewalks. But many working families - and even middle- and higher-income households - are seeing their housing costs crowd out room in budgets for essential services like child care and making it impossible to pay off debt and save for retirement. **We need housing solutions that benefit people across the income spectrum**, particularly those in the "missing middle" who earn too much to qualify for most public assistance programs but struggle to make ends meet.

Denver should be a City where everyone – bus drivers, grocery store workers, nurses, teachers, firefighters, artists, servers, non-profit leaders – can afford to live. Denver should be a place where our adult children can make a home of their own. And a place where our aging parents can afford to stay in the neighborhoods where they raised their kids. We need strategies to benefit renters and homeowners alike and ones that engage businesses and community leaders willing to be part of the solution.

Unfortunately, the reasons for the housing crisis in Denver are many – everything from high cost of land to rising interest rates to supply chain challenges and labor shortages – and the solutions are not simple. However, knowing how fundamental housing is to the success of this community, **solving the housing crisis will be a top priority and the work will start on Day 1.**

MY EXPERIENCE

- Past Board Member & Chair, Habitat for Humanity of Metro Denver
- Built an arm of the Denver-Metro Chamber of Commerce called Prosper Colorado which is focused on removing the racial inequities in housing
- Member and Past President of the Bear Valley Neighborhood Association

MY GUIDING VALUES



Equity

While the housing crisis is not limited to any single group, we need to recognize the historic inequities and injustices that have made the dream of homeownership unrealistic for too many for too long. **I will remove barriers to homeownership** for historically excluded communities, including communities of color, and protect long-time Denver residents from displacement due to gentrification.



Collaboration

In order to make meaningful progress on our housing crisis – and with the urgency required – Denver needs a leader who can effectively partner at the federal, state and regional levels to create opportunities, not bureaucratic barriers, for our City. The solutions will require alignment of the strengths, efforts and resources across not just the public, but also the private and non-profit sectors. **Bringing the best minds from all perspectives together** is something I have done throughout my career, and it will be a hallmark of my administration.



Creativity and Innovation

The current market is not set up to build the number of homes we need to make a dent in the housing crisis. It's time for **honest, creative and realistic conversations** about how and where to build smart density in Denver. To do this, I will pursue new models and approaches that meet the needs of a diverse and growing population.



FRAMING FACTS



Statewide, Colorado has not built enough housing to keep up with its growing population – a deficit that has been growing for more than a decade. As of 2021, **the state's housing inventory was only 13% of what is needed** for a properly functioning sales market.¹



Nearly a quarter of Denver homeowners (23%) are paying **more than 30% of their income** in housing costs.⁵



Denver ranks as the **9th most expensive city in the Country for renters**, with average rent at \$2,500, up nearly 46% since August 2021.²



Investors bought 24% of all Colorado homes sold in 2021.⁶ Institutional investors have been found to **increase rent and fees by as much as 38%**, and they're three times more likely to buy in black and minority-owned neighborhoods.⁷



45% of renter households in Denver are paying more than 30% of their income in rent and 21% of renter households are paying more than 50% of their income in rent.³



Denver ranks as the **8th most expensive metro area in the nation** – just barely behind New York City – to buy a home.⁴



In the first half of 2022 (January to July), just over 32,000 homes (detached and townhome / condos) were sold in the Denver-metro area. 70% of them were sold for \$500,000 or more. **Just 5% were sold for less than \$300,000.**⁸

MY PLANS FOR ACTION

Build more housing, including on underutilized public property.

One of the most significant challenges to growing our housing stock is the cost and availability of the land it sits on. The good news is that taxpayers already own acres of land across Denver that are being underutilized today. We will put that land to use as housing by:

- Inventorying all the surface parking lots, vacant and underutilized buildings, and other assets owned by the City, such as recreation centers, libraries and fire stations, to identify opportunities for housing development. Further, we will invite public partners, such as RTD and DPS, and community-driven private sector organizations, such as religious institutions and non-profits, to partner with us. For example, how and where can we build housing units above surface parking lots and / or convert vacant school buildings into housing for our teachers and other public servants?
- Collaborating with the private, public, or non-profit sector partner who is the most cost and time-effective to get each project done. We will prioritize speed and quality over politics and bureaucracy.



Building on publicly owned land is just one part of the strategy to grow our housing inventory in Denver. We will also:

- Rethink and revitalize downtown and the surrounding area by deeply incentivizing the conversion of vacant and underutilized commercial space to housing or other needed uses like childcare. We will speed up conversion by implementing common-sense changes to building requirements and unlocking financial tools like targeted tax credits. This strategy will simultaneously increase housing supply and make downtown more vibrant, affordable and competitive.
- Empower families and partner with Denver-based innovators to jumpstart the growth in Accessory Dwelling Units – or ADUs – by providing tools such as pre-approved plans, access to streamlined and expedited approvals processes and low or no interest financing products that make increasing density easier and more practical for homeowners.
- Strongly support industry innovation that enables more efficient construction practices, such as high quality factory-made housing components that can deliver homes quicker and cheaper. I'll partner with industry to expand capacity and production right here in our region.
- Leverage and maximize federal, state and other dollars that can be reinvested through a dedicated housing accelerator fund and / or land banking efforts focused on housing.

*We need to make **smart and fast progress** on growing our housing supply so all of us who work in Denver can choose to live here too.*

Promote smart density, particularly on major transportation and transit corridors.

Housing density provides benefits such as reduced cost of living, improved water efficiency and air quality, more economic opportunity, and better opportunities to build social integration and social capital. And when high density housing is strategically built on high-frequency bus and transit lines, it also promotes efficient transportation use and reduces transportation costs for residents, saving them money and making Denver a more affordable place to live. Higher density, walkable neighborhoods are vibrant and support a thriving small business economy. There are multiple approaches for achieving density – ADUs, duplexes, row homes / townhouses, condos and apartments – and we need to mix and match these approaches to make fast, smart progress in ways that are consistent with and complementary of a neighborhood's existing character. I will promote density along these corridors by:

- Providing higher density bonuses to developers that incorporate affordable units through revised as-of-right zoning and neighborhood plans.
- Strategically invest City housing funds to support housing development along transit corridors.
- Use City dollars to acquire land ahead of the private market on transit corridors prior to public transit investment, securing more affordable assets for housing development.



Fundamentally change the City's approach to development, adopting a service-first mentality.

Every Mayor for the last 40 years has attempted to improve Denver's development review process and none have truly succeeded. Success will require a fundamental rethinking of how development is reviewed and regulated. I'm committed to bringing the right people together to make it happen.

In the short term, our most immediate need is to aggressively address the backlogs and disconnects at the City that have put us behind in recent years by:

- Bringing in outside talent or firms to address the existing backlog. We'll need to get our permit processing down to 90 days or less to qualify for new state funding made available under Proposition 123, and I will get us there.
- Empowering an accountable leader and team to work across City departments, including community planning and development, transportation and infrastructure, fire, parks and recreation, Denver Water and Xcel, to assess current city bureaucracy and make aggressive, actionable recommendations for improving efficiency.
- Working to streamline city planning and rezoning processes to maximize city resources and improve the experience for taxpayers, such as aligning planning and rezoning processes to run concurrently and other measures that will improve efficiencies and more quickly increase our housing stock.

Over the longer term, I will separate the City's community planning and development functions so that we can create deliberate and appropriate cultures and practices for each.

- The goal will be to ensure that community planning is taking a thoughtful and measured long-term view, while a new Development Review Department embraces a customer-service approach focused on efficiency in fulfilling essential functions that deliver projects quickly, safely, and more affordably.
- Working collaboratively with stakeholders to ensure we get the important details right I will pursue the Charter change needed to create and empower a new department by the end of my first term.

*Long delays in permitting caused by inefficient bureaucracy not only cause frustration, **they cost money** – resulting in increased costs to our residents. I'll fix it.*



Keep people in their homes and communities and open doors of opportunity to homeownership.

With investors purchasing nearly ¼ of all homes in Colorado in 2021, the City has an important role to play in reducing speculation to protect housing opportunities for Denverites. Additionally, we can and must support first-time and historically marginalized home buyers – particularly families of color – in accessing affordable financing while giving them the tools they need to stay in their neighborhoods. My priorities will include:

- Supporting a path to homeownership for Denverites by leveraging our existing real estate holdings (see above) and offer those housing units to the public for sale at prices people can afford.
- Providing renters “tenant equity” and a chance at long-term wealth creation by leading the state in aggressive implementation of Proposition 123.
- Helping people stay in the housing they have through publicly and privately supported rent assistance programs and master-lease housing pools. Bringing together Denver’s Department of Human Services, landlords, employers and non-profit organizations to identify our neighbors most at risk of losing their homes and proactively help them stabilize their housing before they face eviction.
- Evaluating the several programs and resources in place already to make homeownership more attainable, protect renters and insulate homeowners from increasing property taxes. Determining which of these are most effective will help the City invest in impact and enhance outreach through community hubs like the Denver Public Library and non-profit community resource centers to ensure their value is being maximized.
- Embracing policies that maximize rental market inventory and incentivize landlords to keep units rented.
- Exploring appropriate rules, regulations, and tax policies that would address the impact that large real estate speculators have on housing affordability and the market at large.

SOURCES

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- ³ US Census, American Community Survey, 2020 5-year data set; Retrieved from CHFA Denver Market Briefing, August 2022
- ⁴ [“Denver 8th most expensive metro to buy a house, just \\$4K below New York City on Zillow Home Price Index,”](#) The Denver Post, January 31, 2023, retrieved on February 13, 2023
- ⁵ US Census, American Community Survey, 2020 5-year data set; Retrieved from CHFA Denver Market Briefing, August 2022
- ⁶ [“Investors bought 24 percent of Colorado homes last years,”](#) KDVR, September 2021
- ⁷ [Colorado Housing Primer](#), Bell Policy Center, July 26, 2022
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