

Addressing the Challenges Ahead: Focus on East Colfax

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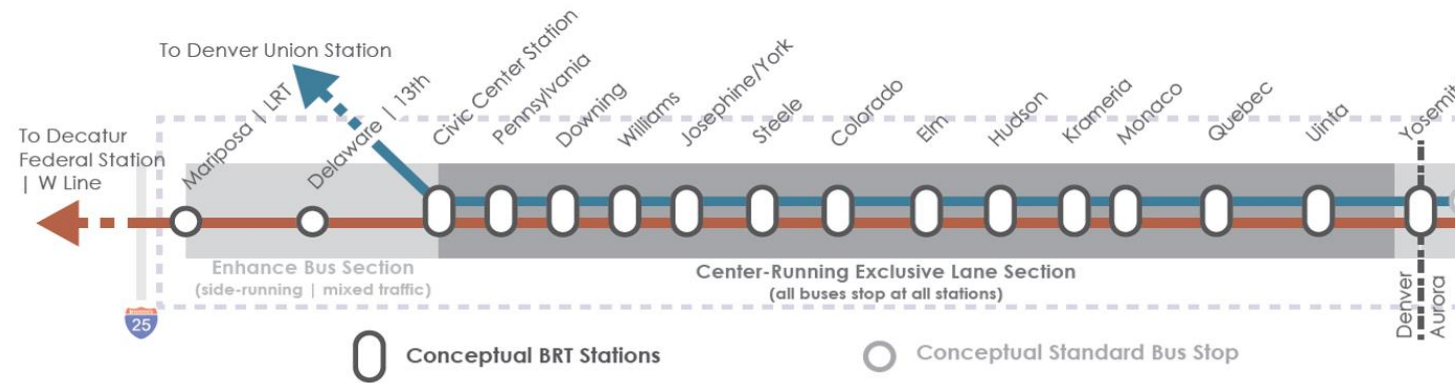
East Colfax Neighborhood

- Culturally rich: High immigrant and refugee populations
- Diversity of commercial enterprises
- Easy access to downtown Denver and Anschutz
- Surrounded by higher disposable income communities
- Strong housing stock



RTD Investment Plans

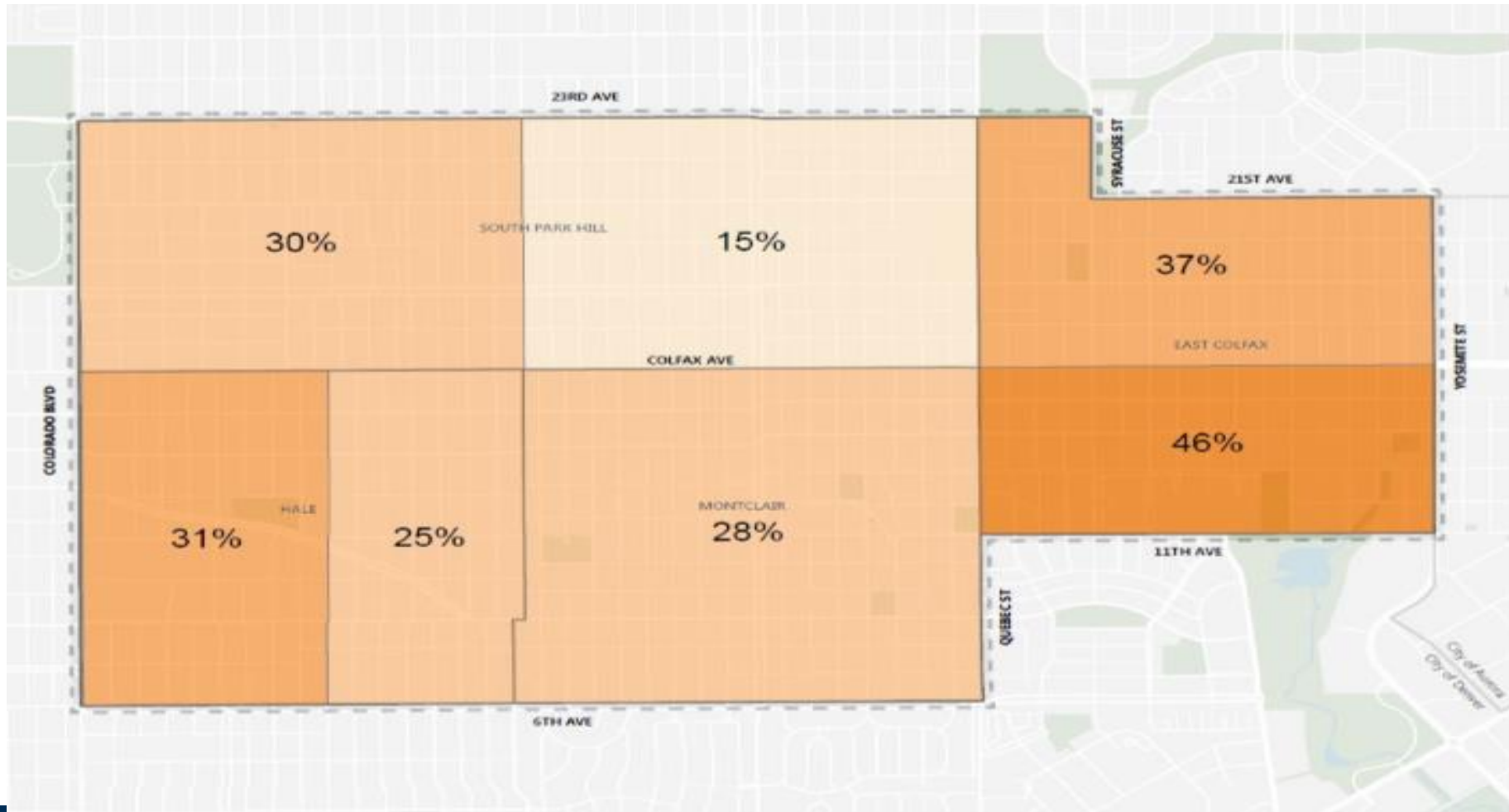
BRT Stations



Station Area Conceptual Plan View



Cost Burdened Households

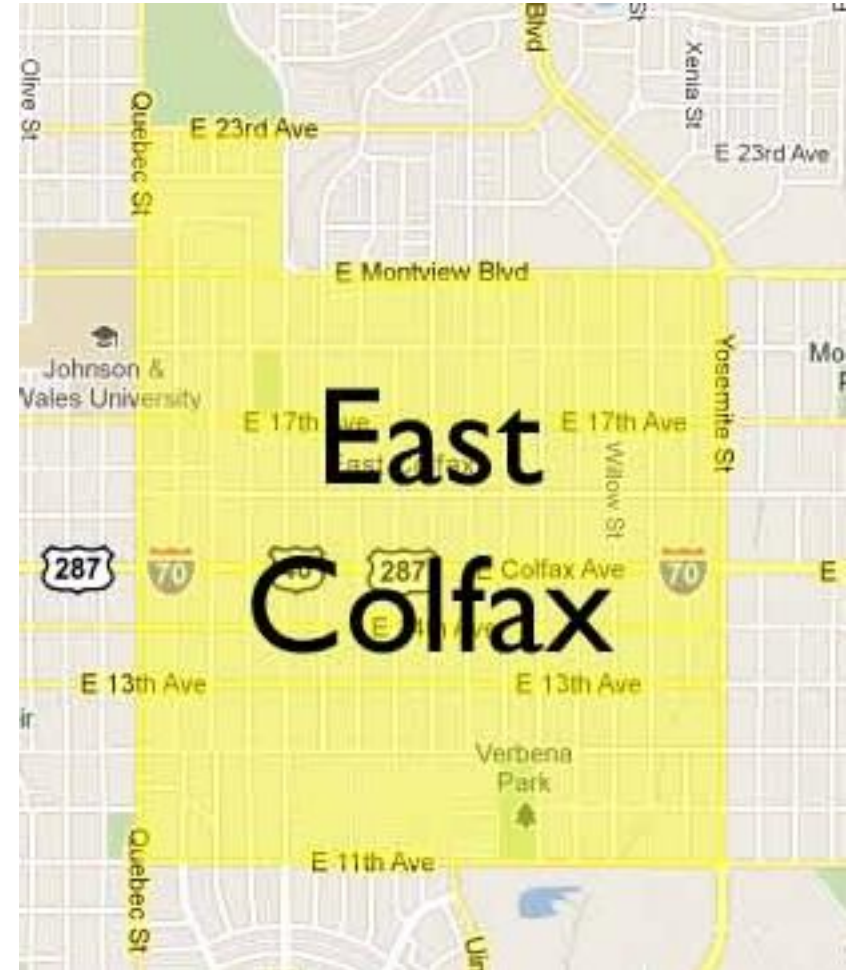


Vulnerability to Displacement



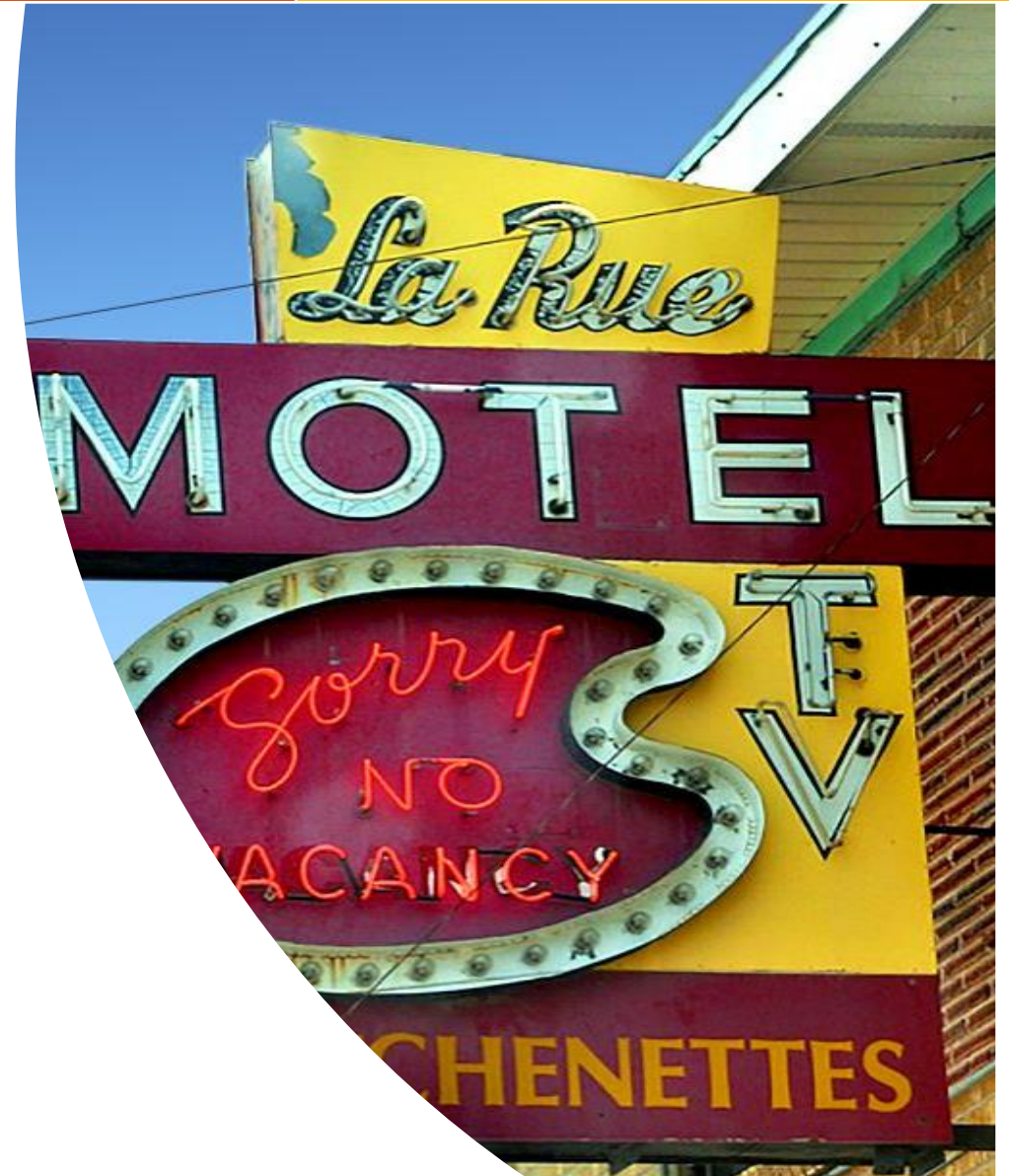
East Colfax: Denver

- Highest inequity
- 41% of renters are housing burdened
- Only 34% of housing is owner occupied
- Limited employment opportunities: only 382 jobs



East Colfax: Denver

- Low rate of home ownership
- Low median Income
- Low number of people with bachelor's degree
- Proximity to transit station
- Proximity to gentrifying or gentrified tracts
- Federal Opportunity Zone
- City has invested in the area
- DURA has determined it is a blighted area and eligible for TIF



Characteristics of a Gentrifying Neighborhood

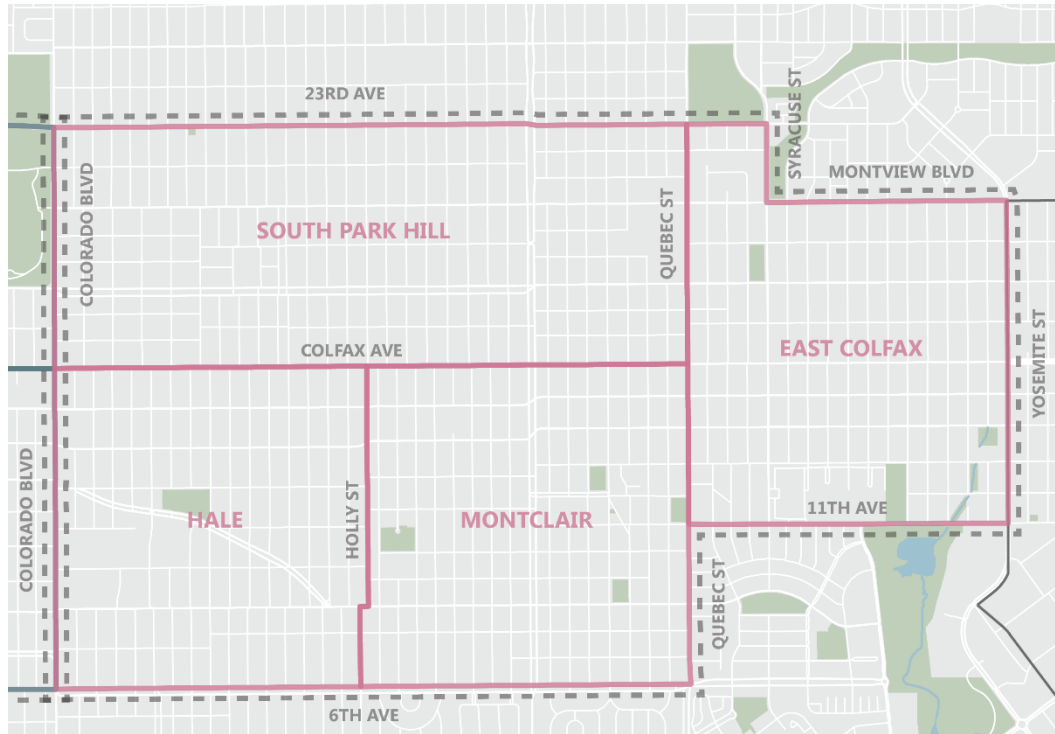
- ✓ Median income levels increase
- ✓ Average level of education increases
- ✓ Ratio of homeowners to renters increase
- ✓ Rents and housing values increase
 - Lower income residents may be forced to move (involuntarily displaced)

The Challenge of Gentrification

The challenge is finding a balance:

- ✓ Improve the economic vitality of all neighborhoods
- ✓ Ensure that economic mobility is accessible for all
- ✓ Reduce the displacement that occurs when opportunity isn't shared

What the city is doing to prepare for change



City Projections & Investments in East Area

- Projected to grow by 4,800 units in 20 years
- City considering additional purchases
- Funded the Fax Partnership for 2018-2019
- Created DHA Housing Bond program for additional acquisitions

City purchased 7900 and 8315 E. Colfax for LIHTC development,
City developed selection for the coming
LIHTC development, developer selections

10

Land Control is an important tool



City investments looking for
partners in equitable
development

Community activation needed



Economic Empowerment

- Mi Casa Resource Center is a JPM Chase Advancing Cities finalist
- City of Denver has small business supports and an office of financial empowerment as backup





Imagine a great East Colfax

