Social Impact Bond for Permanent Supportive Housing

INVESTOR UPDATE - Spring 2017

WHAT WE’VE DONE

The Denver Foundation and its generous donors and fundholders provided philanthropic capital to support Denver’s Social Impact Bond Initiative. Launched in February of 2016, the program will provide housing and services for 250 of our community’s most vulnerable residents. The initiative also aims to provide evidence to municipalities and government service providers that housing people experiencing homelessness is a cost-effective strategy to address the issue. Expert program staff for Colorado Coalition for the Homeless (CCH) have been locating and enrolling participants into the program over the last year and earlier this year Mental Health Center of Denver (MHCD) began its work on the project and brought on staff to begin working with participants.

THE IMPACT SO FAR

People Have Homes

Through the end of March, 98 formerly homeless individuals have been housed through the Social Impact Bond initiative and the program is continuing to meet its leasing goals. With the ‘housing first’ model, identifying a home for an individual is the first step, followed by providing access to a variety of support services the person may need to stay in housing and meet individual goals. Individuals enrolled in this unique program are provided with apartments located at various sites throughout the metro area, and assigned a program team who is also onsite and able to help with a variety of needs.
**WHAT’S NEXT**

Construction will continue this summer on the two new apartment buildings that will provide homes for program participants and add 160 new apartment units to Denver’s available housing. The service providers, CCH and MHCD will continue to work with program participants to meet their goals and will enroll new participants in the program. The Denver Foundation will continue to provide updates to donors and will share progress of the building construction.

---

**New Housing Construction**

Colorado Coalition for the Homeless and Mental Health Center of Denver are both in the midst of building apartment buildings for the project. MHCD’s Sanderson apartments on south Federal Boulevard will house sixty of the program participants and Colorado Coalition for the Homeless’s new 100 unit building is going up quickly on north Broadway. Both projects are on target for their projected September 2017 opening.

---

**Dedicated Team**

The outreach workers for the Colorado Coalition for the Homeless and Mental Health Center of Denver are nothing short of amazing. A key component of the project is the identification of specific individuals who are most vulnerable and in need of homes. These individuals often use expensive emergency services when other caring services would better suit their needs -- and they still remain without housing. Rather than waiting for people to find the necessary supporters, the outreach workers are coordinating with law enforcement and other partners to affirmatively locate people in the Denver area. They then take the time to talk with them about the program and, in addition to sharing information, they answer questions and assuage fears about entering a new program.

---

**SIB Donors and Funds**

Thank you to all of our donors and funds who have made generous contributions and philanthropic investments in this project.

- Berv Family Fund
- Campbell Foundation Fund
- Linda D. Campbell Fund
- Cheeryble Fund
- The Denver Foundation Critical Needs Fund
- The Denver Foundation Employee Fund
- The Denver Foundation Impact Investing Fund
- Fischborn Fund
- Grannis Family Fund
- Peter & Rhondda Grant Fund
- Lorraine & Harley Higbie Fund
- Rollie R. Kelley Family Foundation Fund
- Kordof Family Fund
- Marti and Ron Kordof
- Jacober Kuehner SRI Fund
- Kate Krebs Lyda & Richard Lyda
- Fred and Karen Pastersnick Foundation Fund
- PatLow Fund
- Rocky Cove Fund
- Ryan Family Foundation
- Social Sauce Ventures Fund
- The Wattis Fund

---

**Questions? More Information? Contact:** Kate Lyda at klyda@denverfoundation.org.