



MILE HIGH

HOUSING FUND

The Mile High Housing Fund stimulates the production of affordable housing in metro Denver by providing low-cost loans to developers. MHHF is a 501(c)3 nonprofit revolving loan fund founded in May 2000. The Fund has been certified as a Community Development Financial Institution by the U.S. Treasury Department. MHHF uses investments from the public and private sectors, foundations and individuals to provide affordable housing developers with access to low cost and quick turnaround financing for higher risk projects.



M I L E H I G H
H O U S I N G F U N D

P.O. Box 181103
Denver, CO 80218
303-376-5402
www.mhhf.org



M I L E H I G H
H O U S I N G F U N D



Metro Denver is experiencing an acute crisis in affordable housing (housing for families earning less than 80% of the Area Median Income). Real estate prices skyrocketed in the 1990's and many previously affordable neighborhoods have seen rents double and home prices escalate to levels that are out of reach for area workers. Metro Denver's job growth in the 21st century is projected to include a majority of lower wage workers – workers who struggle to find housing that is affordable and close to their jobs.

Mile High Housing Fund (MHHF) helps address the need for more affordable housing by making it easier for real estate developers to build it. MHHF provides loans where traditional financial institutions are unable to – for projects deemed too risky or otherwise not meeting bank underwriting requirements. The Fund also provides technical assistance to developers, advocates for affordable housing and works to inform and educate the public about affordable housing issues.

MHHF makes a significant impact every time it makes a loan. On average, MHHF loans create 27 units of affordable housing and leverage \$1.9 million of other sources of funds. In its first two years of operation, more than half of the units created with MHHF loans served extremely low income households (those earning less than 30% of the Area Median Income).

MHHF provides four types of loans:

Pre-development Loans - Early funds to help developers determine if a project is feasible.

Acquisition Loans – Funds to help developers purchase property – either existing buildings or vacant land that will be used for affordable housing.

Construction Loans – Funds to help developers pay for the construction or rehabilitation of an affordable housing project.

Bridge Loans – Funds to help developers cover the timing gap for committed sources of funds for their project.

MHHF loans are short-term (up to 2 years), carry low interest rates and low fees, and must be secured by collateral (except for certain pre-development loans). Loans are available only for housing for families below 80% of Area Median Income. For more information, please complete the attached information request form or visit our website at www.mhfh.org.

Information Request Form

Mail to P.O. Box 181103, Denver, CO 80218

Name	<input type="text"/>
Address	<input type="text"/>
City	<input type="text"/>
State	<input type="text"/>
Zip	<input type="text"/>
Phone	<input type="text"/>
Fax	<input type="text"/>
Email	<input type="text"/>

- I would like more information on MHHF.
- I am interested in making a contribution to MHHF.
- I am interested in investment opportunities with the Fund.
- I am interested in getting a loan from the Fund.
- I would like to get involved with affordable housing in metro Denver.