



FACT SHEET

John Carson, Regional Director, U.S. Department of Housing and Urban Development June 7, 2004

U.S. Department of Housing and Urban Development Background on HOPE VI Grants

The HOPE VI Revitalization Program was created by Congress in 1992 to address severely distressed Public Housing. In addition to demolishing/rebuilding or renovating Public Housing, HOPE VI grants are leveraged to create funding to revitalize neighborhoods, create mixed-income neighborhoods, restore the economic health of the neighborhoods and create facilities such as community centers, health clinics and Boys and Girls Clubs. As HOPE VI projects become reality, the trend of revitalization spreads to the rest of the community in both the public and private sectors. New businesses are created bringing jobs; boarded-up houses are rehabilitated and occupied; infrastructure improvements are added. These changes result in reduced crime, reduced unemployment and an increase in property values.

The Denver Housing Authority is an experienced HOPE VI participant and considered one of the finest nationally. They have received three grants totaling \$72,242,508 over the last 10 years. The grant statistics are:

Grant Year	Project Name	HOPE VI Grant Amount	Total Project Estimate/Cost	Units *	Status
1994	Quigg Newton	\$26,489,288	\$32,945,213	400 PH	Closed
1998	Curtis Park	\$25,753,220	\$121,949,272	135 PH 94 TC 94 Mkt 227 H 550 Total	4 of 6 Phases Completed
2002	Park Avenue	\$20,000,000	\$176,874,168	250 PH 271 TC 149 Mkt 204 H 874 Total	Phase 1

* PH -- Public Housing; TC – Tax Credit; Mkt – Market; H – Homeownership

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