



The Denver
Foundation

April 4, 2022

SB22-160: Loan Program Resident-owned Communities

Dear members of the Senate Local Government Committee,

On behalf of The Denver Foundation, we are writing to respectfully request that you vote yes on SB22-160, sponsored by Senator Julie Gonzales, Senator Nick Hinrichsen, Representative Andy Boesenecker, and Representative Mandy Lindsay.

The Denver Foundation is a community foundation with a long-standing history of funding nonprofit organizations working to increase the affordable housing supply and establish systemic support to address barriers to housing security. We believe housing programs designed to address affordable housing should be well-funded and respond to the history of exclusionary housing policies.

Mobile homes make up the most significant source of unsubsidized affordable housing. Preservation of the affordability of mobile home parks is critical to ensure residents are less vulnerable to displacement when there are increased costs to rent the land associated with their homes. As parks become available for purchase, residents need options for loans to participate in the opportunity to purchase the land in which their homes reside.

SB22-160 will provide a source of capital for residents, especially those who are not typically able to receive loans from traditional financial institutions. This capital will help these residents who seek to organize with other residents to purchase their mobile home parks. Such access to financial resources will improve residents' ability to organize and make competitive offers to maintain their homes.

The Denver Foundation appreciates the efforts of Sen. Gonzales, Sen. Hinrichsen, Rep. Boesenecker, and Rep. Lindsay, and respectfully requests a yes vote on SB22-160.

Javier Alberto Soto
President and CEO

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Director of Policy and Gov. Affairs