



FOR IMMEDIATE RELEASE
March 26, 2009

Contact: Jeff Seifried
Phone: 303-860-1888
Fax: 303-860-1848
Email: jeffs@mhclf.org

MHCLF Honors The Uptown Partnership (TUP) Legacy with Loan Fund

DENVER – Mile High Community Loan Fund has set aside \$430,000 TUP Legacy fund earmarked especially for housing and community facilities real estate development project loans in the Uptown neighborhood and/or for projects targeted to special needs populations. Creation of the TUP Legacy fund is MHCLF's way to honor the source of a significant contribution and to see these funds used to promote the development of affordable housing and community facilities over an extended period.

In spring, 2007 The Uptown Partnership (TUP) closed its doors after 26 years in operation, providing affordable rental housing to very low income individuals and families, and special needs populations. As part of the dissolution process Colorado Housing and Finance Authority (CHFA), who handled the disposition of several small properties in the portfolio, contributed the net proceeds of the property sales to MHCLF and two other nonprofit organizations as legacy grants to support affordable housing development and advocacy efforts in the Denver metro area.

In the spirit of this gift, the MHCLF Board of Directors decided in February 2009 to set aside the \$214,430 contribution, received in late 2008, and match it creating a \$430,000 sub-fund of loan fund capital.

The Uptown neighborhood is located between York Street and Broadway, and 23rd and Colfax avenues.

About Mile High Community Loan Fund

Now in its tenth year of business, MHCLF is a \$10 million loan fund that invests in affordable housing and other community assets that create economic opportunity for low-income people and communities. MHCLF is a certified Community Development Financial Institution (CDFI), and is capitalized with investments from U.S. Bank, Wells Fargo Bank, Key Bank, Bank of the West, Mile High Banks, Calvert Foundation, Colorado Housing and Finance Authority, and the cities of Denver, Arvada, Boulder, Englewood, and Lakewood. To date MHCLF has made 106 loans totaling more than \$38 million. This money has helped finance more than 3,900 units of affordable housing and more than 83,000 square feet of nonprofit facilities space in the metro area.

###