

2018 lihtc round two awards

The following affordable housing developments were awarded competitive 9 percent LIHTC.

Alpenglow Village, Steamboat Springs

Developer: Overland Property Group

This project is being developed as a joint venture between Overland Property Group, a for-profit developer, and the Yampa Valley Housing Authority. It will help meet an extreme need for affordable housing in an area where vacancy rates are near zero percent. The project will be ideally located next to a bike path, and within walking distance of a daycare, a park, retail, and jobs. The project will also include 24 units serving households with incomes at 61 to 120 percent of the Area Median Income (AMI).

72 Units: 12 One-Bedroom; 24 Two-Bedroom; 12 Three-Bedroom
4 @ 30% AMI; 17 @ 40% AMI; 27 @ 60% AMI; 24 Unrestricted
9% Credit Awarded: \$1,350,000

Gateway North and South, Denver

Developer: Denver Housing Authority

Gateway North and South will be the first phase of Denver Housing Authority's (DHA) revitalization of the Sun Valley neighborhood. DHA received a \$30 million Choice Neighborhoods Implementation grant from HUD to replace 333 obsolete public housing units as part of master plan. The master plan will eventually create over 750 mixed-income units in a total of six phases. DHA will develop three of the six phases and CHFA is providing a three-year set-aside of 9 percent credit for the three phases.

187 Units: 75 One-Bedroom; 81 Two-Bedroom; 21 Three-Bedroom; 7 Four-Bedroom; 3 Five-Bedroom
31 @ 30% AMI; 25 @ 40% AMI; 25 @ 50% AMI; 72 @ 60% AMI; 34 Unrestricted
9% Credit Awarded: \$1,350,000
4% Credit Awarded: 1,426,128

GardenWalk of Gunnison, Gunnison

Developer: Belmont Development

GardenWalk will be the first LIHTC project in the City of Gunnison. There is a strong need for affordable rental housing in Gunnison to support individuals and families working in service-oriented, retail, and other lower-wage professions. The project will be in a residential area adjacent to a large park.

36 Units: 21 One-Bedroom; 15 Two-Bedroom
8 @ 30% AMI; 4 @ 40% AMI; 4 @ 50% AMI; 20 @ 60% AMI
9% Credit Awarded: \$906,737

Kappa Tower II, Denver

Developer: Kappa Housing Inc.

Kappa Tower II will be in Denver's Northfield Stapleton neighborhood and serve seniors ages 62 and older. The developer will provide services to help residents age in place and the project will benefit from neighborhood amenities such as parks, recreation centers, walking trails, shopping, healthcare, and ongoing community events.

70 Units: 51 One-Bedroom; 19 Two-Bedroom
7 @ 30% AMI; 18 @ 40% AMI; 27 @ 50% AMI; 18 @ 60% AMI
9% Credit Awarded: \$1,174,614

Karis Permanent Supportive Housing Apartments, Grand Junction

Developer: Karis, Inc.

Karis Permanent Supportive Housing will serve emancipated youth experiencing homelessness. Services will be provided by the developer and Mind Springs Health. The developer is the only regional provider serving youth who are at risk of homelessness in the region.

34 Units: 34 One-Bedroom
34 @ 30% AMI

9% Credit Awarded: \$910,750

Libretto Senior II, Brighton

Developer: Brighton Housing Authority

Libretto Senior II will serve seniors ages 62 and older. Residents will be able to participate in activities provided in the existing community space that was developed in phase I as well as enjoy the walking trails, recreational, and park amenities adjacent to the development.

42 Units: 36 One-Bedroom; 6 Two-Bedroom

5 @ 30% AMI; 12 @ 40% AMI; 17 @ 50% AMI; 8 @ 60% AMI
9% Credit Awarded: \$939,883

Mason Place, Fort Collins
Developer: Housing Catalyst

This Permanent Supportive Housing project will be in the midtown section of Fort Collins and serve chronically homeless individuals, including 15 veterans. The project is an adaptive re-use of a building that is currently a theater. Resident services will be provided by the Veterans Administration, Homeless Gear, and the developer.

60 Units: 58 One-Bedroom; 2 Two-Bedroom
60 @ 30% AMI
9% Credit Awarded: \$1,323,763

Mirasol III, Loveland
Developer: Loveland Housing Authority

This project will be part of a very successful 30-acre campus serving seniors that includes affordable apartments, market-rate and income-restricted patio homes, for-sale patio homes, "Green House" skilled nursing units, and a large event center. The Mirasol campus offers many indoor and outdoor activities that residents may participate in, such as exercise classes for little or no cost. Mirasol III will serve seniors 55 years old or older.

60 Units: 39 One-Bedroom; 21 Two-Bedroom
8 @ 30% AMI; 5 @ 40% AMI; 17 @ 50% AMI; 30 @ 60% AMI
9% Credit Awarded: \$1,290,396

Mission Village of Evans, Evans
Developer: Commonwealth Development Corporation

Mission Village of Evans will be developed as one-story, cottage-style attached row homes and will be adjacent to new homes being developed by the Greeley Area Habitat for Humanity. The developer was awarded a contract by the City of Evans under a competitive process to develop this project to replace housing that was lost to the 2013 floods.

68 Units: 6 One-Bedroom; 30 Two-Bedroom; 32 Three-Bedroom

7 @ 30% AMI; 10 @ 40% AMI; 26 @ 50% AMI; 25 @ 60% AMI
9% Credit Awarded: \$1,300,000

River Bend Residences, Idaho Springs

Developer: Herman and Kittle Properties, Inc.

This project will serve families and individuals in an area that is in desperate need of housing options, as many local businesses are struggling to retain workers due to the lack of affordable housing. The developer was selected by the Clear Creek County Commissioners to build affordable housing in Idaho Springs. The project will be close to shopping, services, and employment centers.

47 Units: 27 One-Bedroom; 20 Two-Bedroom
10 @ 30% AMI; 10 @ 40% AMI; 27 @ 60% AMI
9% Credit Awarded: \$1,157,614

Sage Corner, formerly known as Indigo, Lakewood

Developer: Metro West Housing Solutions

This project will serve families in Lakewood and is located close to a middle school, recreation center, park with a lake, and walking path. The developer will provide services on site for families. The project includes a solar photovoltaic system to lower utility costs for residents.

43 Units: 13 One-Bedroom; 16 Two-Bedroom, 14 Three-Bedroom
6 @ 30% AMI; 11 @ 40% AMI; 13 @ 50% AMI, 13 @ 60% AMI
9% Credit Awarded: \$848,405

Senior Residences at Three Springs, Durango

Developer: Volunteers of America

This project will serve seniors ages 62 and older in the Three Springs master-planned community southeast of downtown Durango. This developing community includes the Mercy Regional Medical Center, single-family homes, quality parks and walking paths, shopping, and other services. The developer will support residents with a service coordinator and partner with Mercy Regional Medical Center to provide services for residents.

53 Units: 49 One-Bedroom; 4 Two-Bedroom

8 @ 30% AMI; 13 @ 40% AMI; 11 @ 50% AMI; 21 @ 60% AMI
9% Credit Awarded: \$1,279,250

Tungsten Village, formerly known as Third Street Community, Nederland
Developer: Boulder County Housing Authority

Tungsten Village was planned and designed in collaboration with Nederland residents and community stakeholders. The development will serve a variety of individuals and families including seniors, residents living with disabilities, and workers, all of whom are struggling with skyrocketing housing costs in Boulder County.

26 Units: 11 One-Bedroom; 13 Two-Bedroom; 2 Three-Bedroom
6 @ 30% AMI; 2 @ 40% AMI; 9 @ 50% AMI; 9 @ 60% AMI
9% Credit Awarded: \$597,000

Uplands Townhomes Phase II, Pueblo
Developer: Pueblo Housing Authority

This project represents the second phase of Pueblo Housing Authority's redevelopment of the Sangre de Cristo public housing development into a vibrant townhome community utilizing HUD's Rental Assistance Demonstration program. The redevelopment will be completed in coordinated phases.

51 Units: 9 One-Bedroom; 29 Two-Bedroom; 13 Three-Bedroom
23 @ 30% AMI; 17 @ 40% AMI; 6 @ 50% AMI; 5 @ 60% AMI
9% Credit Awarded: \$1,350,000

Veterans Renaissance Apartments at Fitzsimons, Aurora
Developer: Colorado Coalition for the Homeless

This Permanent Supportive Housing project will be located on the Fitzsimons medical campus in North Aurora and will serve homeless veterans and their immediate families. The developer was awarded the site under a request for proposal by the Colorado Department of Health and Human Services to develop it exclusively for veterans. Resident services will be provided by the Veterans Administration and the developer.

60 Units: 56 One-Bedroom; 4 Two-Bedroom

28 @ 30% AMI; 11 @ 40% AMI; 10 @ 50% AMI; 10 @ 60% AMI, One Employee Unit
9% Credit Awarded: \$1,350,000

For more information about the LIHTC program, please contact Tasha Weaver, Tax
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