



2016 lihtc round two (9 percent) awards

CHFA has completed the 9% round (Round Two) for 2016. A total of 43 applications were received in the round seeking over \$41 million in housing credit combined.

Awards are being made to 13 developments, with a total amount of \$13,074,254 in annual 9% credit reserved. Combined, these 13 developments will support the construction or preservation of 692 affordable rental housing units.

The following affordable housing developments were awarded LIHTC in Round Two.

Atlantis Apartments, Denver

Developer: Atlantis Community Foundation

Atlantis Apartments will be designed to be adaptable and accessible to persons with disabilities (physical, developmental, mental, vision or hearing impaired). The development will be supported by 15 HUD 811 project-based vouchers which will help the sponsor to meet its goals of integrating people with disabilities into the general able-bodied population. Atlantis Apartments will be within walking distance of the Alameda light rail station.

60 Units: 34 One-Bedroom; 26 Two-Bedroom
15 @ 30% AMI; 15 @ 40% AMI; 16 @ 50% AMI; 14 @ 60% AMI
Credit Awarded: \$1,194,304

Attention Homes, Boulder

Developer: Gardner Capital, Attention Homes, and First United Methodist Church of Boulder

This development will serve homeless youth between 18 and 24 years of age. Attention Homes, an experienced service provider for this population and an affiliate of the church, will provide on-site services for the residents. Attention Homes will be supported with 40 project-based vouchers and is located in the historic Whittier neighborhood of Boulder, which is within walking distance of grocery stores, shops, and other amenities. The sponsor of the project conducted extensive outreach with city officials and the neighborhood community.

40 Units: 26 Studio; 13 One-Bedroom; 1 Two-Bedroom
12 @ 30% AMI; 28 @ 60% AMI

Credit Awarded: \$844,130

Broadmoor Bluffs Apartments, Colorado Springs

Developer: Commonwealth Development Corporation

Broadmoor Bluffs will serve families in southwest Colorado Springs near Cheyenne Mountain, which is in the second highest rated public school district in Colorado. The sponsor will co-manage the project with Greccio Housing, a local nonprofit in Colorado Springs that will also provide services to the residents.

60 Units: 6 One-Bedroom; 30 Two-Bedroom; 24 Three-Bedroom;

6 @ 30% AMI; 6 @ 40% AMI; 48 @ 50% AMI

Credit Awarded: \$1,100,000

Collegiate Commons, Buena Vista

Developer: Urban, Inc.

Collegiate Commons will provide housing for the workforce and families in Buena Vista. It will be the first LIHTC-supported development in the town, and will help mitigate the severe lack of affordable housing in the area. Demand for affordable housing has grown in Chaffee County due to their growing and diversified economy, resulting in an increase in year-round service sector jobs.

48 Units: 18 One-Bedroom; 24 Two-Bedroom; 6 Three-Bedroom

3 @ 30% AMI; 3 @ 40% AMI; 42 @ 60% AMI

Credit Awarded: \$952,365

Greenway Flats, Colorado Springs

Developer: Norwood Development and Colorado Springs Rescue Mission

This development will be a partnership between a private for-profit developer and a nonprofit service provider that will serve chronically homeless individuals. It will be adjacent to the Springs Rescue Mission facilities and will also be close to many amenities such as grocery stores, parks, and bus lines. Greenway Flats will be supported by Section 8 project-based vouchers for 62 of the units.

65 Units: 65 Studios

62 @ 30% AMI; 3 @ 40% AMI

Credit Awarded: \$1,100,794

Journey Home, Canon City

Developer: Cardinal Capital Management, Inc.

Journey Home will be the first permanent supportive housing development in Canon City and will provide homeless people with affordable housing and on-site services. Loaves and Fishes Ministries, a local nonprofit service provider, will be the special limited partner in the project and will provide the services.

30 Units: 22 One-Bedroom; 8 Two-Bedroom

5 @ 30% AMI; 25 @ 60% AMI;

Credit Awarded: \$703,258

Lakota Ridge Senior, New Castle

Developer: Community Resources and Housing Development Corp.

This development will serve seniors age 55 and older and will be the first senior LIHTC project in Garfield County. The residents will have access to a wide variety of services through the New Castle Senior Program and Garfield County senior programs, and will have free transportation throughout the Roaring Fork Valley via the Roaring Fork Transit Authority (RFTA) transportation program.

50 units: 40 One-Bedroom; 10 Two-Bedroom
5 @ 30% AMI; 5 @ 40% AMI; 10 @ 50% AMI; 30 @ 60% AMI
Credit Awarded: \$913,656

Littleton Crossing, Littleton

Summit Housing Group

Littleton Crossing will serve workforce and families in one of the few remaining sites available for development in downtown Littleton. The development is one block from historic Main Street and within walking distance of the downtown Littleton light rail station. The developers worked closely with the City to attempt to mitigate neighborhood concerns about design and parking. The final design of the site is a near-mirror match of the nearby market-rate units and parking provided will exceed the existing zoning requirements. Additionally, Littleton Crossing will provide several amenities such as a roof-top deck and community garden.

63 Units: 46 One-Bedroom; 17 Two-Bedroom
17 @ 40% AMI; 17 @ 50% AMI; 15 @ 60% AMI; 13 Unrestricted; 1 Employee Unit
Credit Awarded: \$1,240,000

Paris Family Housing, Aurora

Developer: Brothers Redevelopment, Inc.

This project will be service-enriched and will serve both low-income families and families at risk of homelessness. Brothers Redevelopment will provide an array of services such as after-school tutoring, English as a second language, computer skills, and job readiness to the residents. The development will receive nine Section 8 project-based vouchers from the Aurora Housing Authority.

39 Units: 24 Two-Bedroom; 15 Three-Bedroom
9 @ 30% AMI; 11 @ 40% AMI; 19 @ 50% AMI
Credit Awarded: \$553,397

Roaring Fork Apartments, Basalt

Developer: Real America LLC

Roaring Fork Apartments will be built upon an existing foundation that was to be developed as hotel, but never came to fruition. It will be the first LIHTC development in the town of Basalt, which identified a shortfall of 200 affordable for-sale and rental housing units

according to a 2015 housing study for the town. Roaring Fork Apartments will be located within walking distance of a major bus-stop and downtown Basalt.

56 Units: 45 One-Bedroom; 11 Two-Bedroom
6 @ 30% AMI; 11 @ 50% AMI; 27 @ 60% AMI; 12 Unrestricted
Credit Awarded: \$1,096,625

SloHi Flats, Denver

Developer: SW Development Group

SloHi Flats will provide workforce and family units at the southwest boundary of the Highlands neighborhood on Sheridan Street. The area has a dedicated bike lane that will link the development with downtown Denver. The sponsor will provide bike rentals and through a partnership with Chase Bank, and will offer financial and first-time home-buyer education to the residents.

45 Units: 39 One-Bedroom; 6 Two-Bedroom
3 @ 30% AMI; 6 @ 40% AMI; 11 at 50% AMI; 25 @ 60% AMI
Credit Awarded: \$890,601

Uplands Townhomes, Pueblo

Developer: Pueblo Housing Authority

Uplands Townhomes will be the first phase of a new-construction three-phase project to replace the Sangre de Cristo public housing units that were built in 1952. The sponsor will be utilizing HUD's Rental Assistance Demonstration (RAD) program to convert the public housing assistance to Section 8 project-based subsidy. The development will offer the residents currently living in the existing public housing units, updated, safe, and quality housing.

72 Units: 8 One-Bedroom; 40 Two-Bedroom; 24 Three-Bedroom
43 @ 30% AMI; 18 @ 40% AMI; 8 @ 50% AMI; 3 @ 60% AMI
Credit Awarded: \$1,235,124

Vida at St. Anthony's, Denver

Developer: Denver Housing Authority

This development, which is part of the St. Anthony's Redevelopment Plan on West Colfax, will serve independent seniors and disabled households. It will provide Section 8 project-based vouchers or public housing rental assistance for all of the units. The residential portion of the project will be financed with a combination of 4% and 9% LIHTCs. A health clinic is planned on the ground floor of the building and will be financed with New Markets Tax Credits.

9% Credit

64 Units: 64 One-Bedroom
8 @ 30% AMI; 20 @ 40% AMI; 20 @ 50% AMI; 16 @ 60% AMI
9% Credit Awarded: \$1,250,000

4% Credit

112 Units: 112 One-Bedroom

13 @ 30% AMI; 36 @ 40% AMI; 37 @ 50% AMI; 25 @ 60% AMI; 1 Employee Unit

4% Credit Awarded: \$1,067,781

The award report may be [viewed here](#).

For more information about the LIHTC program or the Round Two recipients, please contact Tasha Weaver, Tax Credit Allocation Manager at 303.297.7429 or tweaver@chfainfo.com.