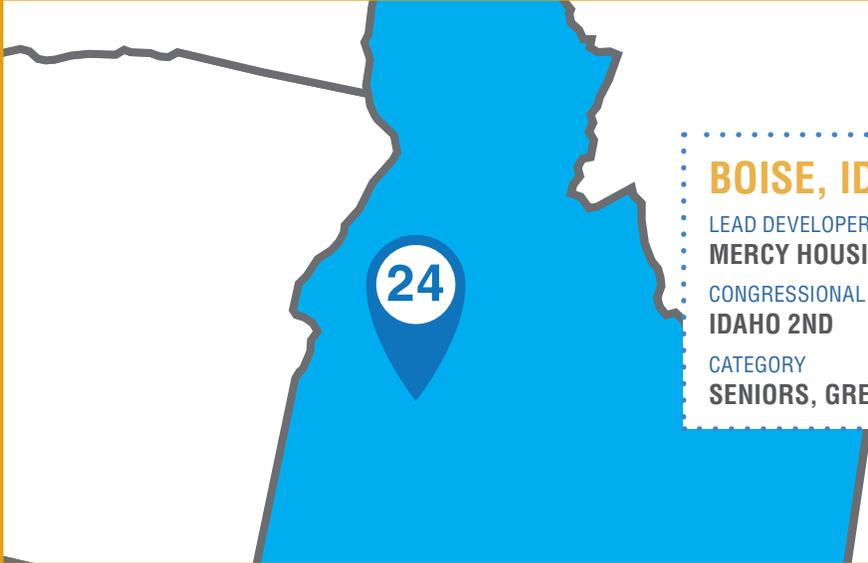




Idaho Seniors Benefit from Attractive, Energy Efficient Housing



BOISE, IDAHO

LEAD DEVELOPER
MERCY HOUSING NORTHWEST-IDAHO

CONGRESSIONAL DISTRICT
IDAHO 2ND

RENTAL HOMES
52

CATEGORY
SENIORS, GREEN DEVELOPMENT



Photo: Courtesy of Mercy Housing Northwest - Idaho

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One of the best places to retire in America needed affordable senior housing and it not only received it, but it got a bonus: an environmentally friendly building near some of the city’s best attractions.

A multifamily rental housing development, 12th & River Senior Apartments, opened in 2012 in Boise, Idaho, as the city’s first new senior multifamily development in two years. Boise, which was rated third in CNN Money’s list of “25 Best Places to Retire” a year earlier and was in the middle of a population boom among seniors, needed the housing—and got some, close to its attractive downtown area.

“There are a lot of things to do here in the valley that seniors and families see as a real benefit—recreational activities, a strong downtown, a nice greenbelt that goes along the Boise River,” said Bob Reed, vice president and director of development for Mercy Housing Northwest-Idaho, developer of the three-story building. It was Mercy Housing Northwest-Idaho’s first development in Boise, although the nonprofit organization had developed and managed more than

500 affordable rental homes in the state.

“The development has solid community impact, as it allows seniors to live independently with a quality of life service.”

The 12th & River Senior Apartments in downtown Boise are close to public transportation and the scenic Boise River Greenbelt, a 22-mile walking and biking trail that follows the river through the city. It is for residents 55 and older.

There was a significant need for affordable senior housing in the city, since a Brookings Institution analysis of U.S. Census data reported that Boise had nearly a doubling of residents 55 and older between 2000 and the opening of 12th & River Apartments. That created a real need for

senior housing to go on top of the existing need for affordable housing: a report by the city of Boise that showed the city had 1,100 affordable rental homes, but needed another 4,000.

The complex was also sustainably designed and is on track to achieve LEED Platinum certification. The structure was built on a sustainable site that already had infrastructure, which was used for the complex. During construction, energy efficiency was emphasized, along with it being

a sustainable model. For instance, more than 70 percent of the construction waste was diverted from local landfills and advanced framing techniques reduced the amount of lumber needed, which also allowed more insulation.

The 12th & River Senior Apartments also has a high-efficiency irrigation system and drought-tolerant native plants. The energy conservation features include triple-glazed windows, low-flow water fixtures, a rainwater collection system and high R-value insulation. The building has a

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FINANCING	
<ul style="list-style-type: none"> \$7 million in LIHTC equity provided by U.S. Bancorp Community Development Corporation \$4.3 U.S. Department of Housing and Urban Development Section 202 capital advance \$590,000 HOME loan from city of Boise 	

52-kilowatt rooftop solar array and an advanced heat reclaim system, which redistributes waste heat from the cooling system to heat the cooler areas of the water, in addition to heating water

Jim Glancy, the principal architect at Glancey Rockwell & Associates, said that the combination of the energy conservation features will result in the utility savings of 50 percent when compared to a structure built to meet code requirements. He said that the air quality is also superior to that of a standard building; none of the materials used contain chlorofluorocarbons and low-emission paints and floor coverings were used. "It's a healthy building," he said.

Residents have access to on-site laundry facilities, a courtyard, a business center, a hair salon and a community room with a full kitchen. Mercy conducted resident

surveys to create a large menu of supportive services. They include such things as classes on health and nutrition, fitness and financial planning.

Major financing for the \$11.9 million development included \$7 million in low-income housing tax credit (LIHTC) equity provided by U.S. Bancorp Community Development Corporation (USBCDC), as well as a \$4.3 million U.S. Department of Housing and Urban Development (HUD) Section 202 capital advance.

Reed said the capital advance from HUD was significant. "It was a huge plus to have [the Section 202 advance] in the project," he said, adding that it helped the development's LIHTC application. The 12th & River also received a Section 202 project rental assistance contract to subsidize the operating costs for 41 of the 53 rental homes and a \$590,000 HOME loan from the city of Boise.

The development was not only the first development in Boise for Mercy Housing Northwest-Idaho, it was the first HUD Section 202 mixed-finance transaction for USBCDC. "The timing was just perfect for us to do this and we had the right sponsorship in place," said Sebastian Glowacki, business development officer at USBCDC. "That's key when you're trying something new."

Glowacki said U.S. Bank is active in the Boise area and that 12th & River Apartments were important for the region. "In addition to being in the bank's footprint, the development has solid community impact, as it allows seniors to live independently with a quality of life service," Glowacki said. "Projects like these don't come around very often, making it an attractive investment." ❖