



Providing Homes, Creating Community, Changing Lives

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State and Federal Tax Credits Awarded for Boulder 30Pearl Community

Boulder, CO—The Colorado Housing and Finance Authority (CHFA) announced today that it will award state and federal affordable housing tax credits to Boulder Housing Partners for its innovative [30Pearl Apartments](#) project.

CHFA awarded \$838,020 in state Affordable Housing Tax Credits and \$1,891,472 in 4% Low-Income Housing Tax Credits for 120 new affordable apartments in the Boulder Junction neighborhood. Twenty of the units will be set aside for residents with special needs, and ten will provide Permanent Supportive Housing for formerly homeless residents. The mix of apartments will include studio as well as one to three-bedroom units. Monthly rents will be offered at 30 to 60% Area Median Income, or \$30,690 - \$61,380 for a household of three. In addition, BHP will partner with local nonprofits, Boulder Shelter for the Homeless and Ramble on Pearl, to provide case management services.

According to CHFA, awardees for this round of tax credits demonstrated industry innovations. For Boulder, the housing authority will act as the joint master developer for the city's 30Pearl development, managing pre-development entitlements, infrastructure and construction of 120 affordable homes at the 4.6-acre site in Boulder Junction, a 160-acre redevelopment area that is being transformed into a mixed-use, pedestrian-oriented neighborhood with regional transit connections and public spaces to benefit the greater community. The land and additional funding for 30Pearl is being provided by the City of Boulder.

"This is the kind of complex partnership and financing needed to provide more housing for more people in our community," said Laura Sheinbaum, director of Real Estate Development for BHP. "We're grateful to our partners, the City of Boulder, as well as CHFA for helping Boulder become a more inclusive community."

CHFA awarded tax credits to 11 other non-BHP project sites to support the construction or preservation of 1,344 affordable apartments across 12 project sites located in the Denver metro area, northern and southern Front Range, and the Western Slope.

About Boulder Housing Partners

Boulder Housing Partners strives to make living in Boulder welcoming and affordable for people from a diverse range of backgrounds, regardless of income. The housing authority for the City of Boulder for over 50 years, BHP builds, owns, and manages quality affordable homes for low and moderate-income Boulder residents, and helps those residents pursue successful and dignified lives. BHP is one of a select group of public housing authorities in the United States participating in the prestigious Moving to Work program, which encourages local innovation by providing flexibility in the use of federal funds. Its communities have won national and international awards for sustainability and affordable housing development. For additional information, please visit

www.boulderhousing.org.

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