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Boulder Housing Partners Purchases Site for Future Affordable Housing

Land preservation part of long-term strategy

Boulder, CO--Boulder Housing Partners (BHP) has purchased a 4.5-acre site at 3003 Valmont Road, in the northeast corner of the Orchard Grove Mobile Home Park for future development of affordable housing. The site has been vacant since the mobile home park was built in 1963. There are no immediate plans or a timeframe for any development.

BHP has a long history of seizing opportunities to purchase land when it is available and holding it for future housing development. Over the course of the last several decades, BHP has purchased over 16 acres of land to build communities such as Foothills, Poplar Gardens and High Mar.

“Our job is to support the city’s vision for 10 percent of all housing in Boulder to be permanently affordable,” said Betsey Martens, BHP executive director. “There is very little land available, so when there is an opportunity, we’re interested in preserving it for future affordable housing development. BHP has a long history of successfully preserving land for future use.”

The site is zoned for medium-density residential uses. An initial analysis conducted in concert with the purchase indicates that up to 55 multifamily units could be accommodated there. BHP purchased the land for $3,450,000 from Riverstone Communities, owner of the Orchard Grove mobile home park, with a combination of City and BHP funds.

In the last 12 years, Boulder has lost an average of 471 units of market affordable rental housing each year. If current trends continue, by 2020 Boulder will have no homes affordable to rent to households with annual incomes under $50,000 other than those homes in the city’s permanently affordable program. BHP’s strategic plan calls for contributing to the city’s permanently affordable inventory by 2,000 units by 2020 through acquisition, preservation and construction of new homes.

About Boulder Housing Partners: Boulder Housing Partners is the housing authority serving the City of Boulder since 1966. BHP builds, owns, and manages quality affordable housing for low and moderate-income Boulder residents, and helps those residents pursue successful, productive, and dignified lives. BHP is one of only 35 public housing authorities in the United States participating in the prestigious Moving to Work program, which encourages innovation by providing flexibility in the use of federal funds. Its communities have won national and international awards for sustainability and affordable housing development.