



*Providing Homes, Creating Community, Changing Lives*

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### **New Affordable Residential Community Appeals to Area Workers**

Boulder, CO—Boulder Housing Partners (BHP) opens their newest affordable residential community tomorrow at 4525 Palo Parkway.

“Palo Park is a high quality, sustainable community carefully designed to fit the context of the surrounding area,” said Jeremy Durham, executive director of BHP. “It also provides much-needed homes for people who work in Boulder.” There is already a waiting list of more than 275 interested tenants.

The 3.2-acre Palo Park community includes 35 one, two and three-bedroom apartments and nine for-sale townhomes in nine buildings.

Monthly rents for the apartments are affordable to residents earning 30 to 60 percent of area median income, or a household income of \$26,520 to \$53,040 for a family of three. This is attainable to many workers in the education, healthcare, retail, arts, recreation and hospitality sectors, according to the Community Foundation of Boulder County.

Apartment homes are highly energy-efficient, with energy costs offset by an 89 Kw solar system. The development meets or exceeds Boulder and Enterprise Green Communities requirements.

Palo Park amenities include a new playground, community gardens, covered bicycle parking and connections to nearby trails and open space. A community center will offer a variety of programs and workshops. As part of its transportation demand management strategy, BHP is providing 5-year Neighborhood EcoPasses for all residents and is funding improvements to a nearby transit stop.

New resident Mckynzi Bohnen and her daughter had spent the last year sharing a room in her mother’s home before being randomly chosen in a lottery for an apartment at Palo Park.

“I am so grateful and excited...the BHP team has gone above and beyond,” she said. The home provides everything she needs, she said, including a charging station for her electric car.

Financing for the \$13 million apartment development came from FirstBank, Colorado Housing and Finance Authority, Colorado Division of Housing, Boulder County and the City of Boulder. The development team included: Denuve Construction, Studio Architecture, Outside LA (landscape design), WSP (sustainability consultation) and Scott, Cox & Associates (civil engineering).

Flatirons Habitat for Humanity will break ground on nine additional for-sale townhomes this summer. The three-bedroom homes will be priced for household incomes between 60 and 80 percent of area median income, with an average sales price of approximately \$155,000.

A grand opening event is scheduled for Wednesday, April 11 at 3 p.m. in the Palo Park community center, including tours of completed apartment homes.



### **About Boulder Housing Partners**

Boulder Housing Partners has been the housing authority for the City of Boulder for 50 years. 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 a select group of 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. For additional information on BHP, please visit [www.boulderhousing.org](http://www.boulderhousing.org)

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