

[LEARN MORE](#)



Home » Renovated Tantra Lake Apartment Community Now Leasing at Rates Affordable to Local Workforce

Renovated Tantra Lake Apartment Community Now Leasing at Rates Affordable to Local Workforce



Boulder, CO—Boulder Housing Partners (BHP) has completed a full renovation of 185 apartments in 16 buildings at **Tantra Lake Apartments** community at 1000 W. Moorhead Circle. All 185 units are now offered at rates affordable to local workforce.

[> LEASING INFORMATION](#)

"It means everything," said resident Casey H., a roofing consultant. "My whole life has been a struggle trying to find a place to live. This place is the biggest relief and weight lifted off my family's back."

The Tantra Lake Apartments were built in 1974 and acquired by BHP in 2017. The community is the largest in BHP's portfolio. It includes 1, 2 and 3-bedroom apartments on 24 acres of landscaped grounds, a lake, picnic areas, and access to a clubhouse and a fitness center. Casey's daughter enjoys a playground near their apartment.

The renovation project included full interior and exterior renovation to all 16 buildings, energy efficiency upgrades, security improvements and site work. Apartments were updated with new finishes (flooring, cabinets, countertops, paint), Energy Star appliances and LED light fixtures, and balcony repairs. Landscaping and parking areas were improved, and free Wi-Fi is provided to all tenants. All improvements meet the Enterprise Green Communities standards and City of Boulder Smart Regulations. A community 40kW solar system generates 55,700 kWh of electricity annually with that benefit going to residents as a reduction in their utility bill.

Monthly rents range from \$1,206 (one bedroom) to \$1,672 (three bedroom), affordable to people with annual incomes up to \$30,000 for one bedroom, \$35,000 for two bedrooms, and \$50,000 for three bedrooms.

earning approximately 60 percent of area median income, or \$55,800 for a single person or \$79,680 for a family of four.

According to the U.S. Bureau of Labor Statistics, the [annual mean wages in Boulder](#) for the following occupations might qualify to rent an apartment as individuals earning 60% area median income:

- Paramedic (\$55,060)
- Auto mechanic (\$57,210)
- Heavy truck driver (\$55,480)
- Entertainment/recreational supervisor (\$56,540)
- Marriage and family counselor (\$55,670)
- Maintenance and repair worker (\$56,550)

“Tantra Lake was an important preservation of naturally occurring affordable housing in Boulder, and the City was thrilled to partner with BHP on both the acquisition and the recent renovations,” said Kurt Firnhaber, director of housing and human services for the City of Boulder. The City contributed \$7.3 million to the 2017 acquisition cost of Tantra Lake Apartments from its affordable housing fund. The renovation project was funded through a variety of sources, including tax credit equity, debt, and city gap financing with a total investment of \$18M or \$97,000 per unit in the upgrades.

The renovation project team included Studio Completiva as the architect and Palace Construction as the General Contractor. FirstBank is the lender on the project and Boston Financial is the tax credit investor. The BHP property management team is leasing up vacant units very quickly through their [interest list](#), with a goal of being 100% leased by August.

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 55 years, BHP builds, owns, and manages quality affordable homes for low and moderate-income residents, while fostering thriving and sustainable Boulder communities. 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.

July 25, 2023 | [News](#)

Share This Story, Choose Your Platform!



A connected community **stays connected.**



Phone (720) 564-4610

bhpinfo@boulderhousing.org

Corporate Office:

4800 North Broadway

Boulder CO 80304

Hours: Mon.–Fri. 8 a.m. – 5 p.m.

Property Management Office

Hours

By Location

Map to our office

Fax TTY: 1-800-659-3656

[Resident Hub](#)

[Landlord Hub](#)

Reach out

Please get in touch — our team is here to answer your questions or queries.

We'll get back to you as soon as possible.

Name

First

Last

Email *

Phone

How might we help you?

Submit



We do business in accordance with the Federal Fair Housing Law.



We do not discriminate based on disability in admission, access, or operations of programs. If you or anyone in your family is a person with disabilities and requires a specific accommodation in order to fully utilize our programs and services, please contact the 504/ADA Coordinator at 720-564-4610.

© Copyright 2023 Boulder Housing Partners
Website Design and development: Tool Creativ

