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Governor Jared Polis Tours 30PRL Affordable Community; Boulder Housing Partners Announces New Tax Credits for Another Affordable Development in Boulder

Boulder, CO--Today, Governor Jared Polis joined Boulder Housing Partners (BHP) in celebrating the completion of one permanently affordable residential community, while BHP announced tax credit funding for another community to be built in south Boulder next year.

"The people living at <u>30PRL</u> are the true asset for Boulder. We are thrilled to blend 30PRL and its highquality affordable housing and services into our greater community," said Jeremy Durham, executive director of BHP. "We're grateful to our local and state partners to ensure that this is done, and done well, for our community members who come from a diverse range of backgrounds and incomes - from those working as baristas, artists or in our school systems, to retired family members or formerly homeless - who can now come home to 30PRL."

BHP served as the master developer of 30PRL, managing pre-development entitlements, infrastructure, and construction, while the City of Boulder provided the land and additional funding. The Colorado Housing and Finance Authority (CHFA) awarded \$838,020 in annual state Affordable Housing Tax Credits and \$1,891,472 in annual 4% Low-Income Housing Tax Credits for 30PRL.

Located at the corner of 30th and Pearl Parkway, 30PRL includes studio, 1, 2 and 3-bedroom homes that are affordable to households earning 30 to 60 percent of Boulder County's Area Median Income, or \$31,590 to \$63,180 for a family of three. The mix includes 10 apartments for permanent supportive housing and 20 apartments in a neuro-inclusive independent living program for households with intellectual or developmental disabilities. Boulder Shelter for the Homeless and Ramble on Pearl provide case management services for residents in these apartments respectively. Apartment homes range from 471 to 1151 square feet and offer in-home washers & dryers, energy-efficient heating & air-conditioning, and free Wi-Fi along with resident access to community rooms, rooftop decks, public art, and electric vehicle car charging stations.

BHP also announced the award of highly competitive state tax credits to help finance the <u>Mount Calvary</u> senior apartment community in south Boulder. The award is for \$662,227 in state Affordable Housing Tax Credits and \$1,180,147 in 4% state Low-Income Housing Tax Credits. The Mount Calvary



development features 60 apartment homes with one and two bedrooms for residents ages 55 and older, including 15 homes for older adults exiting homelessness in supportive housing apartments. Comprehensive resident services will be offered in addition to supportive services provided by Boulder Shelter for the Homeless. The former church sanctuary building will be renovated into community space while its lower level will be renovated for the Rainbow Child Care facility to resume their community-based daycare program. BHP plans to break ground mid-2022.

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 <u>www.boulderhousing.org.</u>

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