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## Boulder Housing Partners to take over management of Golden West's affordable senior apartments

*The transfer of ownership follows a period of financial uncertainty for Golden Wests after it shut its assisted living facility last year. The goal of the transfer is to preserve affordable housing for older adults, according to the organizations.*

by [John Herrick](#) June 21, 2024



Golden West closed its assisted living center, the last to accept Medicaid in the City of Boulder. Credit: John Herrick

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Boulder Housing Partners, the city's largest nonprofit affordable housing provider, has signed a letter of intent to take over ownership and management of Golden West's independent living community, known as the Towers.

The independent living home, located at 1055 Adams Circle, provides 253 apartments for income-qualified residents ages 62 and older.

The planned transfer of ownership is intended to preserve the affordable housing after a period of financial uncertainty for Golden West, according to the organizations.

In March 2023, Golden West shut down its assisted living home, citing financial reasons. The decision left the center's 33 residents, many of whom required daily care for underlying health conditions, such as dementia, scattering across the state in search of affordable housing. The assisted living home, known as the Mezzanine, was the last one in the City of Boulder that accepted Medicaid.

John Torres, Golden West's executive director, said the nonprofit did not have the capacity to redevelop the vacant assisted living space and needed to partner with a larger organization.

"We will relinquish so that we can preserve these 253 apartments of affordable housing," Torres told Boulder Reporting Lab.

Torres served as Golden West's CEO for 26 years before retiring in March 2020. He returned to oversee the closure of the Mezzanine before retiring again in 2023. He has returned once more to help with the transfer, he said.

"I'm elated that Boulder Housing Partners is in our picture," he said.

The first housing units at Golden West opened in 1965. Under the agreement, Boulder Housing Partners will assume contracts, loan payments and other responsibilities, according to the organizations.

Boulder Housing Partners plans to convert the assisted living rooms into apartments for older adults and, potentially, reopen the dining

services that were shuttered when Golden West closed the Mezzanine. Rent increases at Golden West are restricted under covenants.

“The community has extremely high hopes for us,” Jeremy Durham, Boulder Housing Partners’ executive director, told Boulder Reporting Lab. “I believe our team is up to the task.”

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