

transit-oriented communities credit application narrative



Project Name: 1001 Lincoln Street
Project Address: 1001 Lincoln Street, Denver, CO 80203

As part of the Sponsors' commitment to supporting the goals of the TOC (Transit-Oriented Community) program, they are incorporating several transportation-focused amenities and services that increase project costs but directly enhance transit accessibility and reduce car dependency. These include:

1. EcoPasses for residents, which provide free access to regional public transit. This is a recurring cost covered by the Project to encourage transit use.
2. Membership in Transportation Solutions, a TMA (Transportation Management Association) that provides multimodal transportation resources, education, and individualized assistance to residents specific to the Project. This partnership comes with an annual fee to the project but adds measurable value through resident engagement and transit mode shift. Please see the Narrative for more information about services provided by Transportation Solutions.
3. Secure bike storage facilities, which are being designed into the building to promote cycling as a viable transportation option, reducing car dependency and aligning with first/last-mile connectivity goals. Additionally, many of the surrounding streets at 1001 Lincoln are bicycle friendly including dedicated bike lane roads.

These investments are intentional and mission-aligned, but they do contribute to higher upfront and operating costs for the project.

Being in a transit-oriented location, 1001 Lincoln will offer residents enhanced economic mobility through proximity to transportation options that provide access to jobs, healthcare, education, parks, cultural centers, and shopping. Job opportunities in a variety of industries such as hospitality, food service, retail, office, and health care are available in walking distance and expand out further with easy access to biking and public transportation.

1001 Lincoln Street, a 118-unit all affordable project located in the Downtown Denver Golden Triangle neighborhood will provide residents with easy access to several public transit options.

- 370 feet from the site is a bus stop for Bus Routes 0 and 6
 - Bus Route 0 runs every 15 minutes Monday – Saturday and every 30 minutes on Sundays and holiday, serving Downtown Denver south to Englewood mostly along Broadway/Lincoln, starting at Union Station and ending at the Englewood Light Rail Station at Santa Fe and Floyd, with stops in or near LoDo, Civic Center Park, Denver Health Medical Center, I-25 and Broadway Park ‘n’ Ride and Light Rail Station, Harvard Gulch Park area, Swedish Medical Center, and downtown Englewood
 - Bus Route 6 runs every 30 minutes Monday – Saturday and every hour on Sundays and holidays, serving central Denver to Aurora mostly along 6th Avenue, starting at the Auraria Campus and ending at Town Center at Aurora near I-225 and Alameda with stops on or near the Auraria Campus, LoDo, the Lowry Sports Complex, the Del Mar Family Aquatic Center and Senior Center, the Aurora Medical Center, and the Aurora Mall
- 0.2 miles from the site (two blocks, four-minute walk) is a bus stop for Bus Route 10
 - Bus Route 10 runs every 30 minutes Monday – Sunday and holidays, serving Downtown Denver to Aurora starting at Union Station and ending at Colfax and I-225 with stops near the Anschutz Medical Campus, the Lowry neighborhood, Rose Medical Center, Cheesman Park, and LoDo
- 0.3 miles from the site (eight-minute walk) is a bus stop for Bus Route 52
 - Bus Route 52 runs every 30 minutes Monday – Saturday and every hour on Sundays and holidays, serving west Arvada to Central Denver, starting near Ward and 64th Avenue in Arvada and running to the Alameda Light Rail Station, with stops near the Red Rocks Community College, Denver Health Medical Campus, Coors Field, Regis University, Berkeley Lake Trails, Olde Town Arvada, and Ralston Creek Park

transit-oriented communities credit application narrative



Project Name: A Line Flats

Project Address: 4050 Colorado Boulevard, Denver, CO 80205

Elmington Affordable is pleased to submit a Transit-Oriented Communities ("TOC") tax credit application to the Colorado Housing and Finance Authority for A Line Flats, a new 191-unit affordable multifamily development located adjacent to RTD's 40th & Colorado commuter rail station in Denver's Northeast Park Hill neighborhood. A-Line Flats will deliver a mix of one-, two-, and three-bedroom units, all restricted to households earning between 30-70% of Area Median Income (AMI).

The site is strategically located within a state-designated Transit-Oriented Community and is just a short walk or bike ride from rapid transit. Specifically, residents will have direct access to the 40th & Colorado commuter rail station on RTD's A Line, providing frequent service every 15 minutes connecting to major employment hubs including Downtown Denver and Denver International Airport. Additionally, the site is within a 5-minute walk of a local bus stop served by RTD bus routes 37, 49, and the ART line, further enhancing residents' transit options and connectivity.

Transit infrastructure features integral to the project and driving increased development costs include:

- **Paved Pedestrian Trail:** A paved trail connecting the property directly to Smith Road will enable residents to reach the A-Line's 40th & Colorado station in less than five minutes, greatly enhancing transit accessibility.
- **NECO Passes:** Each residential unit will receive an annual NECO Pass, budgeted at approximately \$125 per unit, ensuring affordable and consistent access to RTD's extensive public transit network.
- **Secured Indoor Bicycle Storage:** The building design includes a dedicated, secured indoor bicycle storage room, promoting convenient, safe bike usage as a primary transportation mode for residents.

- Multimodal Bike Lane: A-Line Flats will deliver a paved, clearly striped bike lane extending to Albion Street, facilitating safer bike travel between the site and nearby neighborhoods.
- Building Envelope Enhancements: Given the site's proximity to rail and roadways, the project includes upgraded window and wall assemblies to meet noise attenuation standards, significantly improving resident comfort and quality of life.

Affordable housing located near high-quality transit significantly enhances residents' economic stability, health, and overall quality of life. These developments allow residents to have improved access to employment opportunities, education, healthcare, grocery stores, and other essential services. Residents of A Line Flats will directly benefit from the diverse transportation options available in Northeast Park Hill—safe pedestrian paths, convenient bicycle infrastructure, and reliable rail and bus transit.

transit-oriented communities credit application narrative



Project Name: Central Park Station Phase I

Project Address: 3801 N Ulster St, Denver, CO 80238

Central Park Station Phase I (the “Project”) is a 156-unit affordable housing development located at 3801 North Ulster Street, immediately adjacent to RTD’s Central Park Station. This site is one of the most prominent Transit Oriented Development (“TOD”) locations in Denver, offering unmatched multimodal access to employment centers, education, and essential services across the metro region. The Project represents the first phase of a broader, four-phase vision that will ultimately deliver over 500 affordable homes to the Central Park Station area.

Site, Design, and Cost Impacts of TOC Location

The TOC location creates both opportunity and complexity from a design and financing standpoint. As a high-profile urban infill site, Central Park Station Phase I requires a more robust building form and construction approach than a typical site. The Project is designed as a five-story, Type III wood-frame structure, that will be served by three elevators. This is an efficient yet vertically oriented design that supports family-sized units and walkable density but comes with increased structural and accessibility costs compared to traditional walk-up Type V buildings.

Although zoning does not require on-site parking due to the Project’s TOD designation, UDG still will provide 105 surface parking spaces within the same zone lot to ensure accessibility and convenience for residents with vehicles. In addition, all households will be offered free RTD EcoPasses for their first two years of tenancy, removing cost barriers and reinforcing transit as a primary mode of transportation.

The site’s public ownership and long-term master plan vision add further complexity. UDG is advancing this phase under an Exclusive Negotiation Agreement (“ENA”) and Option Agreement with the Regional Transportation District (“RTD”), which govern coordination across multiple future phases, shared infrastructure, and long-term land use planning. Rather than pursuing a simpler or lower-density development approach, UDG has embraced a large-scale, multi-phase, dense urban development framework precisely because of the site’s unique TOD potential. As one of the most connected locations in the region, the Central Park Station area deserves a thoughtful, phased buildout that fully leverages its infrastructure, mobility, and access to opportunity. While the process introduces added entitlement and coordination requirements, and therefore costs, UDG views this as a necessary commitment to achieving the highest and best use of publicly owned, transit-rich land.

The design also integrates meaningful public improvements, including pedestrian and vehicular circulation, public open space (which have been designed to serve the first phase as well as the full buildout), and a 5,000+ square foot early childhood education (“ECE”) center with dedicated outdoor play space. Although these elements directly support family stability and community vitality, they add substantial square footage, complexity, and cost to the Project. Because the site is not located in a Qualified Census Tract (“QCT”), the Project is not eligible for tax credits on the costs associated with the community-serving ECE component, despite its clear alignment with CHFA priorities. These features add to the Project’s cost burden but are consistent with the TOD vision of providing community-serving amenities within a walkable, transit-rich environment, and they reflect UDG’s commitment to delivering the full potential of this site.

Together, these factors result in a higher-cost project relative to non-TOD developments, but one that is uniquely positioned to deliver lasting public benefit and long-term opportunity for income-restricted families.

Impact on Resident Economic Mobility

Building affordable housing in a high-opportunity TOD zone directly supports economic mobility and long-term stability for residents. Central Park Station Phase I offers direct and reliable access to regional job centers – including downtown Denver, the Anschutz Medical Campus, and Denver International Airport – without the burden of car ownership. This level of connectivity expands the geographic reach of income-restricted households, unlocking access to employment opportunities, higher education, and vital healthcare services through efficient, multimodal transit.

The inclusion of an on-site early childhood education center will further support working parents and promote school readiness, helping lay the foundation for long-term, intergenerational economic mobility. The Project's strategic location adjacent to RTD's A-Line and regional transit connections enables residents to reach amenities and services that would otherwise be inaccessible or unaffordable.

The TOC Credit plays a critical role in making this level of regional access feasible, bridging the financing gap created by TOD-related design costs while delivering long-term mobility benefits to households historically excluded from these opportunity-rich areas.

Transit Access, Frequency, and Connections

RTD's Central Park Station is one of the most active multimodal transit hubs in the Denver region. Located within approximately 750 feet of the Project's building entrance, the station provides direct access to the A-Line commuter rail, which runs every 15 minutes during peak hours. From Central Park Station, residents can reach Union Station in approximately 15 minutes and Denver International Airport in under 30 minutes. These connections link residents to the full RTD rail network, including the B, E, W, and G Lines, as well as local and regional bus systems, Amtrak, and CDOT's Bustang service.

The site is also served by multiple RTD bus routes, including Routes 73 and 105, which connect to major destinations such as the Anschutz Medical Campus, the Northfield shopping district, and employment centers throughout northeast Denver. While not located in a high-density pedestrian corridor, the Project offers direct, safe access to regional transit that significantly broadens economic and educational mobility for residents.

To further enhance transportation access and affordability, the Applicant will provide each resident with fully subsidized RTD EcoPasses for the first two years of tenancy, enabling free access to train and bus services throughout Metro Denver. There are no other comparable properties in the area that currently offer EcoPasses. RTD research found that 92 percent of low-income residents living in station-area affordable housing with EcoPasses commute by transit, illustrating the significant potential to reduce car dependency. A real-time transit information screen in the building lobby will further encourage residents to reliably utilize public transit.

The Project will also support active transportation with interior parking for eighteen bicycles and dedicated bicycle maintenance space. We are considering dedicating space for a bike library, allowing residents to check out bicycles rather than own them. While providing sufficient parking supply, we are exploring a partnership with Colorado Carshare to host a shared vehicle on-site, which University of California, Berkeley studies have shown can replace demand for 13 private vehicles. Residents would receive a 25 percent discount on shared vehicle rentals, encouraging reduced personal vehicle ownership.

UDG is in active discussions to join Northeast Transportation Connections ("NETC"), the local Transportation Management Association. NETC assists residential and commercial property owners in implementing strategies, such as bike libraries and other first-mile/last-mile solutions, that reduce single-occupant vehicle use, vehicle emissions, and transportation costs. NETC has provided a letter of support included with this application.

The Central Park Station site embodies the intent of the Transit Oriented Community program: to concentrate income-restricted housing in infrastructure-rich locations where transit access can unlock meaningful economic mobility.

transit-oriented communities credit application narrative



Project Name: Cole Train Apartments

Project Address: 1675 E. 35th Ave. Denver CO 80205

Medici is excited to present this TOC project for consideration. This small infill site is located adjacent to or extremely close to several high frequency bus lines. As such we received confirmation from DOLA that we are located within the Transit Oriented Communities Transit Area boundary per HB24-1313.

The small site will be developed at a density of 71 units an acre. This will be made possible by constructing a 4-story building on the site, the highest allowable in this zone district. We will also limit on-site parking to 50 spots, with shared evening parking available across the street. Because the building exceeds three stories it will require an elevator, which adds costs to our construction budget compared to a more traditional suburban three-story walk-up product. A bike storage room has also been included within the design, adding to the amount of common space square footage to be constructed.

Included in our operating budget is an allowance for the provision of RTD ECO passes for residents. The TOC credit investment will decrease our debt load, making this expense supportable.

We believe that the impact of our TOC location will significantly impact the economic mobility of our residents. The location of this project provides immediate access to a number of job opportunities in a variety of fields. Within walking distance of the site are any number of small businesses offering employment opportunities in manufacturing, distribution, food service, retail, and a variety of service oriented businesses (auto, personal care, etc.) In addition to these immediately accessible jobs this location provides access to excellent public transit options which opens opportunities throughout the city. The site has excellent access to public transit, with stops along Bruce Randolph Boulevard 1 block south and Downing Street two blocks west. A light rail station is located 7 blocks west of the site. The vibrant RiNo neighborhood is adjacent to our neighborhood to the west, followed by Lodo and the Central Business District, all within one mile of the site. The site's location provides a realistic

opportunity for residents to access a variety of good employment opportunities without having to own a private automobile, thereby creating an opportunity to save on both housing and transportation costs.

The specific transit opportunities accessible from this site include the following:

- Route #38 on Bruce Randolph Boulevard with stops in both directions located within 1 block south of the site. Between 5am and 9pm service runs every 15 minutes.
- Route #12 on Downing runs every 20 minutes between 5am and 12pm.
- The 38th and Balke A line train station is located 7 blocks west of the site

transit-oriented communities credit application narrative



Project Name: Crossbar Commons

Project Address: 15961 E. Colfax Avenue, Aurora, CO 80011

- *Site, building design, amenities, or other features related to TOC location that increase costs.*

Site and Building Design: Mercy Housing has worked closely with the design and construction team to create a site and building plan that maximizes density and minimizes building costs. The least costly construction type is a 3-story walk-up, but the site would have supported less density under this configuration. Using an elevator building increases the per-unit cost, but allows the project to have a better pedestrian and transit orientation with building massing focused along Colfax Avenue both lining the sidewalk to activate the pedestrian streetscape and providing direct pedestrian access to the 15 bus stop on Colfax. This density and site orientation allows the site to best leverage the public transit investment on Colfax Avenue.

Amenities: Mercy Housing is committed to building projects that support residents' economic mobility, which includes transit access and the ability to live car-free or car-light. To that end with Crossbar Commons TOC location adjacent to the Colfax bus stop, the cost to provide transit passes to all 104 households is included in the Project operating budget.

- *Impact of TOC location for economic mobility of residents.*

The Project's proximity to a high-frequency bus line on Colfax Avenue will greatly enhance the economic mobility of its residents by allowing residents to get to employment, education, and services quickly and affordably. The 15 bus line adjacent to the Project on Colfax runs at a high frequency (7-30 minute intervals) and at almost all hours of the day and night (4:00am to 1:00am) every day of the week. Residents can take the 15 bus to light rail, the Anschutz Medical Center, grocery and pharmacy, downtown Denver, Denver International Airport, and many other service and employment centers. By the end of 2027, residents will be able to take the 15 bus one mile to the new East Colfax Avenue Bus Rapid Transit (BRT) line, which will shorten travel times further. Mercy Housing will provide RTD's NECO passes to enable all families at Crossbar Commons to take advantage of the many opportunities that nearby transit options provide.

- *Description of transit options available, including proximity to the site location, frequency, and connection to employment centers and amenities accessible due to transit options.*

The Project is located directly on Colfax Avenue, which is one of the longest and most historic commercial corridors in the region, and the Project site is served directly by high-frequency RTD bus routes with nearby connections to light rail stations (see details below and attached map). The Project is also within walking distance or an easy transit trip to grocery stores, schools, a library, parks, health care facilities, and community services, making it highly suitable for family-oriented affordable housing.

Bus – Crossbar Commons will be served by several bus lines including the 15 bus with a 15 bus stop next to the Project site on Colfax Avenue. The 15 bus route is currently undergoing major transformation to a Bus Rapid Transit (BRT) system, which will transport residents between the Colfax Station at I-225 to Denver Union Station more quickly and efficiently starting in 2027 (anticipated). Construction of the East Colfax Avenue BRT was 16% complete as of June 2025. As noted on the City and County of Denver website, upon completion, “the (East Colfax Avenue BRT) project will reduce transit travel time by 15 to 30 minutes, provide more affordable and reliable access to over 250,000 jobs and community services along the corridor, enhance comfort and safety, and create exciting streetscape, placemaking and economic development opportunities.” Details on three of the nearest bus lines are below:

- Route 15 - Bus stops for the 15 bus are located just outside of the Project on Colfax Avenue (0.1 miles). The 15 bus runs west to downtown Denver and east past Tower Road to the Aurora Sports Park/Sand Creek Riparian Preserve. Within 30 minutes on the 15 going west, residents can access the Anschutz medical campus, a King Soopers grocery store (two stops to the west, approximately 0.5 miles away), and a Walgreens pharmacy, among many other shops and amenities. Additionally, residents can ride the 15 to Colfax Station (light rail) in approximately 8 minutes. While the RTD timetables vary according to travel direction, the 15 bus line runs from approximately 4:00am to 1:00am every 7-30 minutes (depending on time of day) Monday through Friday and every 15-30 minutes Saturday, Sunday, and holidays.
- Route 153 - The Project is 0.5 miles (or two bus stops on the 15 line) from the Chambers Rd & Colfax Ave bus stop, serviced by the 153 bus. The 153 runs north to Peoria Station (light rail A and R lines) and south to the Arapahoe at Village Center Station (light rail E, F, and R lines). While the RTD timetables vary according to travel direction, the 153 runs from approximately 4:30am to 1:00am every 15-60 minutes (depending on time of day) daily.
- Routes 169/169L - The Project is 0.7 miles from the Airport Blvd & Colfax Ave bus stop, serviced by the 169 and 169L bus routes. The 169 runs north to I-70 where the 40th Ave & Airport Blvd Station (light rail A line) is, and it runs south to the Arapahoe at Village Center Station (light rail E, F, and R lines). The 169 runs from approximately 4:00am to 1:00am every 60 minutes Monday through Friday and 5:00am to 1:00am every 60 minutes Saturday, Sunday, and holidays. The 169L runs primarily from 4:00am to 8:00am Northbound and 1:40pm to 6:00pm Southbound (until 4:30 pm on weekends and holidays) every 30-60 minutes daily.

Light Rail – The closest light rail station to Crossbar Commons is the Colfax Station serviced by the R Line and located 1.4 miles from the Project. The 15 bus stop located adjacent to the project site on Colfax provides direct access to the Colfax light rail station via an 8-minute bus ride (6 stops) west on Colfax. The R Line provides service between the Peoria station (transfer to A line available) and the Lincoln station with transfers to the E and H lines available south of the Project at the Bellevue and Florida stations, respectively. Residents can access Denver International Airport, a major employment center, by riding the R line north to the A line. Other highlights along the R line include Target, Town Center at Aurora, Walmart Supercenter, Aurora Public Library (Central), Cherry Creek State Park, and the Denver Tech Center, among others.

transit-oriented communities credit application narrative



Project Name: The Gibson

Project Address: 901 Grant Street, Denver, CO

Gorman & Company, LLC is proud to submit a 4% LIHTC and TOC credit application for the 147-unit Gibson Project in the Capitol Hill neighborhood of Denver, Colorado. This project is aligned with CHFA's Guiding Principles, is ready to proceed with construction in 2026 and will be implemented by a development team that consistently delivers projects on time and on budget.

- Site, building design, amenities, or other features related to TOC location that increase costs.
 - The project is located at 9th and Grant, a highly desirable neighborhood in the Capital Hill neighborhood of Denver, Colorado. As an infill TOC site, there are several characteristics driving costs higher.
 - The previous surrounding uses near the project site have created the need for soil remediation. This condition is not uncommon for downtown infill sites, but does add significant cost and has been accounted for in the Development Budget tab, cell B24.
 - The site is currently an underutilized surface parking lot and will require demolition of existing parking lot infrastructure and facilities.
 - The site's downtown location is in an Urban Design district and Landmark Preservation district that has additional design requirements, such as more masonry for the exterior, that contribute to higher construction costs.
 - To increase access to important services and reduce the demand for trips in this TOC location, the project includes an on-site ECE and on-site service coordination. These critical elements, which will bolster economic opportunity and overall wellbeing for our residents, add cost to the project.
 - We are parking the site to our preferred marketable ratio, which exceeds the zoning standard for Denver, and thus triggers a Transit Demand Management (TDM) requirement by the City. The TDM requires a NECO pass subsidy to encourage RTD ridership, additional wayfinding, and information and coordination for residents to access transportation services. These passes also add costs to the project, which is illustrated in the Proforma, Income & Expense tab, cell B33.

- Impact of TOC location for economic mobility of residents.
 - The site location facilitates upward economic mobility because it reduces the barriers to accessing employment, education, transit, and other community services that are critical to ensure economic growth and success. Along with the project's ideal location, on-site services will be provided by a Resident Services Coordinator along with an ECE which will also promote economic mobility for our residents. The Resident Services Coordinator will be employed at the site, which is illustrated in the Proforma, Income & Expense tab, cell B34.
 - The 50% NECO Pass subsidy and connection to the existing multi-modality options will address access to transit, education, employment, and other resources, which is often a barrier to economic mobility for lower-wage earning residents.
- Description of transit options available, including proximity to the site location, frequency, and connection to employment centers and amenities accessible due to transit options.
 - The site is within walking distance of a high frequency bus stop, convenience store and neighborhood retail, park, pharmacy, specialty market (Trader Joes) and within half a mile of a grocery store, community shopping, elementary school, library and the Denver Health Hospital campus with an urgent care. The middle school is 0.6 miles from the site and a recreation center, government offices, post office, police, childcare, fire station, head start, rail transit station, big box retail and shopping mall are within a mile. The nearest high school is 1.6 miles from the site.

Given this proximity to transit, the City of Denver has a parking requirement of 'zero required parking' for our residential units, yet we are offering 0.41 spaces per unit (61 secured surface parking spaces) that we deem marketable to our unit mix. We also offer 74 bike parking spaces, 59 of which are in a secure Bike Room. We will also provide a 50% NECO pass subsidy to all residents at the property along with public transportation informational resources.

transit-oriented communities credit application narrative



Project Name: Metro Caring Housing

Project Address: 1100 E 18th Avenue, 1726, 1728, and 1736 Downing Street, Denver, CO 80218

Metro Caring Housing is in an excellent site to provide residents with easy access to public transportation near downtown Denver. The transit score for the site is well above the Denver average at 57 and the walkability and bike scores are very good with a score of 93 and 96 respectively, as noted in the market study.

Metro Caring Housing will have multiple bicycle storage spaces in the underground parking space as well as another storage/maintenance space on the main floor. If residents would like to take advantage of the surrounding bike lanes, they will have space within the building to store their bike. Within a half mile walk from the project site is a Safeway, St. Joseph Hospital and several other medical facilities, numerous restaurants, a host of small businesses.

The Metro Caring Housing building is located at 1100 E. 18th Avenue, Denver, CO 80218. There are two bus stops (Stop #10336 and #23074) on the opposite side of the intersection of 18th Avenue and Downing Street, each about a one-minute walk from the Project site. Bus Route 20 services Stop #10336. Bus Route 12 services Stop #23074. Stop #23408 is a 7-minute walk (0.3 mi.) north from the Project and provides access to Bus Route 28. Stop #35513 is a 9-minute walk (0.4 miles) southeast from the Project and is serviced by Bus Route 15.

Bus Route 20 provides east and westbound service along 18th and 17th Avenues. On the east end of the route, tenants of the Project will be able to access City Park, Presbyterian St. Luke's Medical Center and the University of Colorado Anschutz Medical Campus, with transit going out to Aurora. To the west, there is access to the 18th St & Stout light rail station (9 minute ride), Civic Center Station, Civic Center Park and the 16th Street Mall. There are free shuttles along the 16th Street Mall, stopping at every corner. Several restaurants, shops, and cultural areas line the 16th Street Mall, as well as financial institutions, and other places of business. The MallRide bus also connects to Union Station and the Civic Center Station. Between those two transportation hubs, there is access to all of Denver and Colorado. Bus Route 20 goes beyond downtown to the Auraria campus, past Sloan's Lake and ends in far west

Denver near NREL. Residents will be able to access jobs in retail, office buildings, schools, and services along 17th and 20th Avenues across Denver.

Bus Route 28 also runs east and westbound, however it provides a more northern access as it runs along 28th and 29th Avenue in the east and 26th Avenue in the west. It also runs down 17th St., providing similar access to downtown Denver as route 20. To the east, there is access to more than half a dozen schools from elementary to college and the route stops a few blocks short of Central Park. To the west, the bus stops in Lower Highland and along Sloan's Lake Park and Crown Hill Park. Residents will be able to access several types of jobs from this bus line, including office buildings, schools, and retail.

Bus Route 12 runs north and southbound, providing service along Downing Street. To the south, tenants of the Project will be able to access the Englewood Rail Station and the Englewood City Center. Along the route are stops at Swedish Hospital, Porter Adventist Hospital, and Washington Park. To the north, Bus Route 12 reaches Blake Station Platform and Downing Station. Bus Route 12 also goes past the Sun Market, a local grocery store. Residents will be able to access several types of jobs from this bus line, including retail, hospital, and schools.

Bus Route 15 runs east and west along Colfax Avenue between Denver's Union Station and Tower Road in Aurora. Residents can access downtown Denver and Capitol Hill to the west and East High School, National Jewish Health, and Anschutz Medical Campus to the east.

The 18th St & Stout Station, which is serviced by the D, H, and L lines, is located 1.0 mile (a 9 minute bus ride) from the Project.

D Line: The D line runs between downtown Denver and south of Littleton. Possible transfers include the L, H, and E lines. Some highlights accessed by the D line include downtown Denver, the Auraria Campus, Englewood, and Littleton.

E Line: The E line runs between Union Station in Denver to RidgeGate Parkway in Lone Tree. Possible transfers include the G, B, N, A, W, D, H, and R lines. Some highlights accessed by the E line include downtown Denver, the Auraria Campus, University of Denver, the Denver Tech Center, Centennial, Park Meadows, and Lone Tree.

H Line: The H line runs from downtown Denver southeast to Southmoor in Glendale and then northeast to Florida in Aurora. Possible transfers include the L, D, E, and R lines. Some highlights accessed by the H line include downtown Denver, the Auraria Campus, the University of Denver, the Denver Tech Center, and Cherry Creek State Park

Metro Caring Housing will take their mission of economic mobility and the services that they provide and implement them in a location that will help residents flourish fully. Owning a vehicle will not be a transportation barrier given the amount of walking, biking and transit options nearby. Residents have a multitude of employment options nearby if they are in between jobs and medical appointments can often be scheduled in facilities a stone's throw from one's home. Being able to live affordably and still be located in the heart of the City of Denver is an enormous blessing and will benefit all residents, regardless of their place in life.

transit-oriented communities credit application narrative



Project Name: 3300 Penrose

Project Address: 3300 Penrose Place, Boulder, CO 80301

Site, Building Design, Amenities, or Other Features Related to TOC Location That Increase Costs

3300 Penrose is a 113-unit affordable housing development in Boulder, Colorado, that combines adaptive reuse and new construction on an infill site located in a Transit-Oriented Community (TOC). The project involves converting a portion of the former Geological Society of America headquarters into 12 residential units and a leasing office in addition to the balance of 101 new units on site. This adaptive reuse strategy, while sustainable and density-efficient, leads to increased construction costs due to demolition, structural retrofitting, and code compliance for an older building.

The project includes five three-story walk-up buildings with flat roofs, luxury vinyl plank flooring, granite countertops, stainless steel appliances, free high-speed internet, built-in shelving, and washer/dryer units in each apartment. Common amenities include on-site management, three community rooms, two accessible roof decks, electric vehicle charging stations, a picnic area, a playground, voluntarily provided tenant services, limited access entries, surveillance cameras, and courtesy patrols. In alignment with TOC goals, the site features 101 parking spaces, reflecting a 28% parking reduction from the 139 spaces required under local code. This reduction in parking reflects intentional design choices that support multimodal transportation and necessitates enhanced investments in pedestrian and bicycle infrastructure. Bike storage, walking paths, and internal corridors are integrated to support car-light living.

Impact of TOC Location for Economic Mobility of Residents

The location of 3300 Penrose offers residents increased access to opportunity and long-term economic mobility. The project serves households earning between 30% and 60% of the Area Median Income (AMI), with twelve units at 30% AMI rents and the future support of eight project-based vouchers. The TOC setting reduces the need for car ownership, helping lower transportation costs and enabling more household income to be directed toward essential expenses.

Boulder Housing Partners (BHP), the project sponsor, implements a service-enriched housing model that further supports resident advancement. Voluntarily provided on-site tenant services focus on housing stability, workforce development, early childhood education, wellness, and community building. BHP also partners with local organizations to deliver programming that connects residents to job training, healthcare, and social services—key ingredients in fostering economic self-sufficiency.

The neighborhood itself is rich with resources. The site is 0.2 miles from a childcare center, park, and convenience store, and within one mile of grocery stores, shopping centers, a medical clinic, elementary and middle schools, a head start center, and a community center. Most other critical services are within two miles, positioning residents to access daily needs and opportunity hubs without reliance on a personal vehicle.

Description of Transit Options Available, Including Proximity, Frequency, and Connection to Employment Centers and Amenities

3300 Penrose is located just 430 feet from a local RTD bus stop at Highway 119 and 34th Street, which runs approximately every 25 minutes, providing direct access to Boulder's main employment and entertainment centers, including Downtown Boulder and Pearl Street, as well as education centers, including the University of Colorado Boulder, and Naropa University. The site is within ¼ mile of a regional bus stop, which runs approximately every 30 minutes, providing access to Gunbarrel, Niwot, Longmont, and Boulder County's Workforce Center, increasing job accessibility for residents. Additional connectivity is planned via future Bus Rapid Transit (BRT) improvements along Highway 119. This will enhance the frequency and reliability of service, further reducing residents' dependence on private vehicles.

The site scores a Walk Score of 57 (Somewhat Walkable), a Transit Score of 38 (Some Transit), and a Bike Score of 90 (Biker's Paradise). While its walk and transit scores are modest, the very high bike score reflects Boulder's robust cycling infrastructure and the project's direct integration with bike paths and low-traffic roads.

The TOC location of 3300 Penrose enables car-light or car-free living, aligns with local and regional sustainability goals, and provides residents with reliable, affordable access to employment, education, healthcare, and community services.

transit-oriented communities credit application narrative



Project Name: University Building Lofts (UBL)

Project Address: 910 16th Street, Denver CO 80202

Site, building design, amenities, or other features related to TOC location that increase costs: The UBL project benefits from its location in a dense, transit-rich urban core and its listing on the National Register of Historic Places. However, these features also contribute to higher costs due to:

- Complex and costly construction logistics (staging, parking, laydown) on the 16th Street Mall.
- Increased public right-of-way encroachments typical of adaptive reuse in urban settings.
- Abatement requirements unique to repurposing historic structures.
- Design and construction constraints imposed by historic preservation standards.
- Outdated infrastructure, including an undersized electrical vault requiring costly upgrades.

Impact of TOC location for economic mobility of residents: A 2023 U.S. Department of Transportation study found that the average U.S. household spent \$13,174 annually on transportation - the 2nd highest household expense after housing, exceeding even food costs. For lower-income households, transportation consumes a disproportionate share of income, limiting the ability to afford other necessities or save for the future.

UBL's transit-oriented, urban-core location enables residents to dramatically reduce or eliminate this expense, effectively boosting their net income and quality of life. With a Walk score of 98 and a Transit Score of 87, UBL offers easy walking or biking access to grocery stores, retail, dining and cultural amenities. Major employment centers, including the Colorado Convention Center (0.3 mi) and Auraria campus (0.5 mi), are within walking, biking or transit reach. Furthermore, the project is providing residents with RTD NECO passes, providing free and unlimited access to Denver's extensive bus and rail network, amplifying mobility while minimizing costs.

Description of transit options available, including proximity to the site location, frequency, and connection to employment centers and amenities accessible due to transit options: UBL is in the heart of Denver's transit network, with multiple bus and light rail routes within one block. These transit options provide seamless, fare-free travel across the metro area – connecting residents to key employment hubs such as Downtown Denver, Denver Tech Center, Union Station, and the Airport (via A-Line). Combined with RTD NECO passes, residents gain unlimited, no cost travel access throughout the metro area, expanding their reach to employment, education and amenities across the region. See the adjacent chart for route frequency and the attached RTD and bicycle network maps. Also see the provided Vicinity Map Exhibit for the nearby amenities.

UBL Routes All within 1 Block	
Bus Lines	Weekday Frequency
0	30 min
1	60 min
6	30 min
8	30 min
9	60 min
10	30 min
15	15 min
19	30 min
20	30 min
28	30 min
38	30 min
43	30 min
44	60 min
48	30 min
52	30 min
Rail Lines	Weekday Frequency
D	15 min
H	15 min
L	15 min

RTD Route Map



Bicycle Route Map

