

transit-oriented communities credit application narrative



Project Name: 40th Ave Apartments

Project Address: 3979 Central Park Blvd.

The Narrative provides an opportunity for the applicant to describe the impact of TOC Credit on the application including features related to cost or design.

40th Ave Apartments located at the crossroads of 40th Ave and Central Park Blvd, in Central Park, a growing neighborhood with many valuable amenities. The site is a designated transit-oriented community (TOC) area as defined by HB24-1313, and is less than a mile away from the Central Park RTD Station. The site, not in a QCT, is currently vacant with a total site area of 1.07 acres

The narrative should be no more than two pages.

The narrative should address the following:

- Site, building design, amenities, or other features related to TOC location that increase costs. 40th Ave apartments is a 4-story podium structure with wood frame construction structure (Type V-A Construction) over one level post-tensioned podium level concrete deck. It is situated on an empty plot of land near the Central Park RTD station, an area that is planned to develop into new housing, retail, and public parks for the community. The current low walkability of the site requires that new housing developments provide amenities that can increase development costs. 40th Ave Apartments will provide covered parking with secured entry, EV ready stalls, community spaces to gather play and rest, and supportive services for financial literacy and early childhood education. The increased number of families in this neighborhood has motivated us to provide a higher level of 2- and 3-bed units in this development. Each of these decisions comes with additional development costs. Northeast Denver Housing Center believes

in the empowering effect that comes from providing valuable amenities to underserved populations, and is mission driven to provide these services at our properties for our residents.

- Impact of TOC location for economic mobility of residents.
Located within .5 mile of the Central Park RTD station, 40th Ave Apartments has access to many public transportation options. In addition to the existing community infrastructure of rentable scooters and rideshare options available in the Central Park neighborhood, 40th Ave Apartments is also in a Transit Oriented Community (TOC) due to its proximity to the Central Park RTD station. RTD buses provide convenient and frequent service to the neighborhood. Both the Central Park rail (A Line) and a bus stop are located .4 mile southwest of the site on Smith Road. The A Line of the RTD FasTracks system connects Union Station in the CBD to Denver International Airport (DIA). 40th Ave Apartments will also have 30 of our parking stalls EV ready, supporting the transition to electric vehicles in Denver. The site is surrounded by significant retail amenities: there are multiple grocery stores nearby, such as Walmart Supercenter, Sprouts, and Sam's Club offering both shopping and employment. And there is a 1.1 million sq foot regional shopping center, the Shops at Northfield center, anchored by Bass Pro Shops Outdoor World, Macy's, JCPenney, Target, and H&M, which is .7 mile north. All of this offers ample opportunity for employment and economic mobility. All these valuable amenities help strengthen the community and support the tenants who will live here.
- Description of transit options available, including proximity to the site location, frequency, and connection to employment centers and amenities accessible due to transit options.
Located within .5 mile of the Central Park RTD station, 40th Ave Apartments has access to many public transportation options. In addition to the existing community infrastructure of rentable scooters and rideshare options available in the Central Park neighborhood, 40th Ave Apartments is also in a Transit Oriented Community (TOC) due to its proximity to the Central Park RTD station. RTD buses provide convenient and frequent service to the neighborhood. Both the Central Park rail (A Line) and a bus stop are located .4 mile southwest of the site on Smith Road. The A Line of the RTD FasTracks system connects Union Station in the CBD to Denver International Airport (DIA).
The site is close to many valuable amenities. There are multiple grocery stores nearby, such as Walmart Supercenter, Sprouts, and Sam's Club offering both shopping and employment. There are several schools close by as well, such as Westerly Creek Elementary, DSST Elevate Northeast Middle School and New Horizon Academy Daycare which is directly across the street. The site sits between Prairie Meadows Park and Central Park, while being directly next to Sand Creek with numerous walking trails. All these valuable amenities help strengthen the community and support the tenants who will live here.

transit-oriented communities credit application narrative



Project Name: 10660 East Colfax

Project Address: 10660 E. Colfax, Aurora, CO 80010

10660 East Colfax is (“the Project”) is in one of the Denver-metropolitan top connected transit corridors. Located in Aurora near the intersection of East Colfax and Havana Street, the location is in a QCT approximately one mile west of the Anschutz Medical Campus. East Colfax is a major thoroughfare that connects Aurora to Denver and provides access to a variety of high-frequency transportation options.

Location-Specific Costs

The subject site is a great opportunity to ensure permanently affordable units are developed in a swiftly redeveloping corridor that is very well connected by public transit. Location-specific cost is related to the cost of the land as well as the high cost of tap fees related to development of new housing in the City of Aurora.

Impact of TOC Location for Residents

Residents at the Project will benefit from direct access to one of the region’s most transit-rich corridors, supporting resident economic mobility through strong connections to employment and essential services. RTD Route 15 and 15L operate along East Colfax Avenue adjacent to the site, providing frequent, all-day service to Downtown Denver, Civic Center, and major employment and healthcare destinations, as well as east Aurora. The site also has convenient access to the Fitzsimons/Anschutz Medical Campus employment center, including UHealth University of Colorado Hospital, Children’s Hospital Colorado, and the Rocky Mountain Regional VA Medical Center, supporting thousands of healthcare, education, and research jobs. In addition, the planned East Colfax Bus Rapid Transit (BRT) project will improve travel times and reliability, further enhancing long-term access to jobs, education, healthcare, and neighborhood-serving retail that support resident economic mobility and reduce transportation cost burdens.

Transit Options Available and Connectivity to Jobs and Amenities

The Project is a 0.1-mile walk to the nearest bus on Colfax, along which the 15 and 15L buses run. The 15 bus runs eastbound from Union Station to Colfax-Tower from approximately 4:00 am to 2:00 am, 7 days per week. The 15 runs primarily east and west down Colfax between Aurora and downtown Denver with 15-minute frequencies. The 15L bus runs eastbound from Decatur-Federal Station (Gate D) to Aurora

Metro Center Station (Gate E) from approximately 5:00 am to 1:00 am, 7 days per week with 15-minute frequencies. The 15L bus runs a similar route to the 15 bus, however the 15 is a local route that makes all stops and the 15L bus is a limited-stop route which skips stops and allows passengers to have faster travel times. The 15 bus route is Denver's busiest bus route.

Other bus routes within a mile radius of the project include the 6, 10, 20, 105, and 121. The 6 bus runs eastbound from 11th and Larimer in Denver to the Aurora Metro Center Station (Gate H). The 6 bus runs seven days per week from approximately 5:00 am to midnight with 30-minute frequencies. The 10 route runs eastbound from Union Station to Colfax and Billings in Aurora. The 10 route runs seven days per week from approximately 6:00 am to 12:30 am with 30-minute frequencies. The 20 bus runs eastbound from the National Renewable Energy Lab (NREL) in Golden through the Auraria Campus in Denver to Union Station to Billings & Colfax near the Anschutz Medical Campus in Aurora with 30-minute frequencies. The 20 runs 7 days per week with full service from Union Station to Billings & Colfax and more limited service to NREL in Golden. The 105 bus southbound from Central Park Station to Southmoor Station. From Central Park Station riders can access the A light rail line or bus routes 28, 37, 42, 43, 65, 73, and 88. From Southmoor Station riders can access the E & H light rail lines or bus routes 35, 40, 46, and 65. The 121 bus route runs southbound along Peoria Street from 40th Ave & Airport Blvd Station to Peoria Station to Nine Mile Station. The 121 bus runs seven days per week from approximately 3:00 am to 1:00 am with primarily 30-minute frequencies. From 40th Ave & Airport Blvd Station, riders can connect with the A light rail line or the 37, 42, 45, or 169 bus routes. From Peoria Station, riders can connect with the A and R light rail lines or the 37, 45, or 153 bus routes. From Nine Mile Station, riders can connect with the H and R light rail lines and the 35, 83D, 83Ltd, 130, 131, 133, 135, 139, 483, and AT bus routes.

Bus Rapid Transit (BRT) is planned for the area. The East Colfax BRT project will introduce dedicated bus lanes and enhanced stations between I-225 and Union Station by 2027.

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Project Name: Alameda Commons (the “Project”)

Project Address: 6051 W. Alameda Ave, Lakewood, CO 80226

Spire Development, Inc. (“Spire”) is grateful for the opportunity to submit this application to the Colorado Housing and Finance Authority for the Alameda Commons, a new construction, rental housing community exclusively for Older Adults aged 62+ in Lakewood, Colorado. The Project consists of 40 one-bedroom units and 10 two-bedroom units on a 0.83-acre site, achieving tremendous density, stewardship of land, and return on investment for the Lakewood Reinvestment Authority (“LRA”), which is donating the subject land for the Project. The Project targets households with incomes up to 40% through 60% AMI, averaging 54% AMI across all units.

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

The Project’s site limitations are the main driver of increased cost for a TOC location. High-density, land-efficient developments typically carry higher construction costs than low-rise walk-up projects. Contributing factors include vertical circulation systems, increased structural load requirements, non-combustible wood, and premium building components. General conditions costs are further elevated due to limited site area and the need for precise scheduling and coordination.

Additionally, the City of Lakewood is currently undergoing a zoning transition and facing legal and political challenges from community stakeholders. As a result, the project must account for both existing and proposed zoning regulations. This regulatory uncertainty has required the development team to design and plan the project to comply with multiple code frameworks, increasing complexity in both permitting and design. Ensuring compliance with both current and potential future standards has led to higher professional, engineering, and construction costs.

Impact of TOC location for economic mobility of residents.

The Project is designed to advance equity and support economic mobility for its residents. Spire is committed to strengthening housing stability and expanding economic opportunities within the communities it serves. By increasing residential density in an area with strong access to amenities, including employment centers, retail, outdoor recreation, healthy food options, and medical services, the Project will connect residents to resources that support a high quality of life.

The site is well-suited for affordable multifamily housing and offers convenient access to RTD's Route 3 bus line, providing residents with dependable and affordable transportation option. Alameda Commons will also deliver high-quality housing in a neighborhood with limited affordable supply, with rents that are substantially lower than those of comparable properties. This increased affordability improves access to stable housing, supports residents' financial well-being, and contributes to the development of a more inclusive and equitable community.

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's front door is located about 150' away from a stop on RTD Route 3 – Alameda Ave, which provides service from the Lakewood Federal Center to Cherry Creek North and to the Aurora Municipal Center, including transfers to RTD Light Rail. Route 3 operates at 30-minute intervals. The Lakewood Commons transfer station is approximately a 10-minute bus ride from the site and provides access to Routes 1, 9, 11, 14, and 76, as well as a 30-minute bus ride to the Federal Center Station.

Federal Center Station is a major transit hub offering access to the W Line light rail and bus routes 17, 99, 100, 116X, CV, EV, and GS. The station is also located adjacent to CommonSpirit St. Anthony Hospital and the Denver Federal Center, the largest concentration of federal agencies outside of Washington, D.C., which employs more than 6,000 workers.

Within a 10-minute bus ride of the Project site is the Belmar shopping center, which features more than 100 retail and service establishments, including Whole Foods, Target, and a movie theater. Additional nearby amenities accessible within a 10-minute bus ride include the Lakewood Police Department, multiple dental offices, Home Depot, HCA HealthONE Belmar ER, King Soopers, West Metro Fire Station, the Belmar branch of the Jefferson County Public Library, Lakewood City Hall, and several pharmacies.

transit-oriented communities credit application narrative



Project Name: **Barth Hotel**

Project Address: **1514 17th St. Denver CO 80202**

Executive Summary

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

The Barth Hotel is located two blocks from Union Station in Downtown Denver. Properties with this close proximity to the multi-modal hub of Front Range Colorado demand a premium. The Barth Hotel has existing affordability covenants in place that make the acquisition of this for rent-restricted senior housing a possibility. The renovation of the Barth Hotel will have some locational challenges associated with infill projects located in densely populated urban cores that will impact the project costs: room for staging and onsite material storage, construction parking, scaffolding / sidewalk protection, security, material and equipment delivery challenges. Residents will be provided with an RTD pass, which will increase costs as well.

2. Impact of TOC location for economic mobility of residents.

Lower Downtown, the area around Union Station, has seen lower office and retail vacancies than Upper Downtown, and is viewed as a vibrant, desirable location, protected from a lot of the woes that plague downtown as a whole. This area of downtown offers an exceptional quality of life, easy access to run errands, engage with top-notch recreational amenities, and efficient transportation options to all of Metro Denver. Because of the vibrancy of area surrounding such a large transit hub, the Barth is well-situated within blocks of entities serving everyday needs including banks, dentists, hair studios, and an urgent care center; near Coors Field, the Denver Center for the Performing Arts; restaurants of all price points; and proximate to outdoor spaces like Confluence Park and the Cherry Creek Trail. The extensive network of local busses accessible from the doorstep of the Barth will ensure that senior residents are well connected to neighborhood destinations as well as regional. For older adults living

at the Barth who chose to take advantage of Eaton's extensive network of available onsite and offsite services or who want to have access to employment or opportunities to engage deeply with the community, this area is rich with options.

3. 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 Barth Hotel is located two pedestrian-friendly blocks from Union Station and in the center of a network of local bus routes. As the intermodal hub for the region, Union Station integrates RTD's light rail and commuter rail lines, Amtrak rail service, regional buses, taxis, shuttles, and bicycle and pedestrian access. This includes an eight-track commuter rail station; a 22-bay underground bus facility; and relocation of the Union Station Light Rail Station near the freight rail Consolidated Main Line. The Free MetroRide complements the 16th Street Free MallRide as another way to move people between Union Station and Civic Center to provide easy, convenient bus and rail connections. The A, N, B, G, W, and E light rail trains all converge at Union Station, providing quick access to the airport / Aurora, Thornton / Northglenn, Westminster, Wheat Ridge / Arvada, Jefferson County, and Lone Tree. Two connecting light rail trains or a rapid transit bus route provide fast and reliable transit options from Union Station to the Anschutz Medical Campus. Residents will be provided with an RTD pass to take advantage of the benefits of this transit-rich location. This cost is included in the development budget.

transit-oriented communities credit application narrative



Project Name: The Commons at Mosaic

Project Address: 1740 & 1790 Pontiac Street, Denver

The Commons at Mosaic (the “Project”) is located in a Transit-Oriented Community (TOC) with access to public transportation into Denver and the surrounding communities. By creating affordable housing where residents can walk to frequent transit, the Project will help reduce transportation cost burdens. Easy access to bus routes can expand opportunities for employment, education, healthcare, and essential services throughout the Denver metro area without reliance on a personal vehicle.

The Project includes amenities that increase cost due to the urban TOC location. The Project is in two historic buildings that are part of the former Johnson & Wales University Campus. The historic structures require significant abatement and rehabilitation to convert the former dormitories into apartments. The Project includes location specific amenities such as community management, bicycle storage, individual storage for each unit, and secure entries with remote entry for guests. Located on a shared campus in this central Denver neighborhood, the Commons includes campus security provided by the campus property manager to help ensure residents and campus users at the school and non-profit organizations are safe and secure. This is a shared cost, along with groundskeeping, that campus partners share. In addition, the PSH building will have secure 24-hour staffed entry due to the urban location. The Project will be electrification-ready and has 136 parking spaces, which exceeds zoning expectations.

Residents of the Project have easy access to public transportation. The bus stop for Route 73 along Quebec Street is 0.1 miles (3-minute walk) from the site and runs every 15 minutes during the week and every 30 minutes on weekends and holidays. Route 73 (Quebec Street) provides a north–south connection along Quebec Street, linking riders to several major job centers and everyday amenities across east and southeast Denver and Aurora. The route connects to Central Park Station, offering access to commuter rail and regional bus service for downtown Denver and Denver International Airport, and to Bellevue Station, a key hub for the Denver Tech Center (DTC), one of the metro area’s largest concentrations of office and tech employment. Along the corridor, Route 73 serves major retail and service destinations such as Lowry Town Center, Stapleton/Central Park retail areas, neighborhood shopping centers, medical offices, and schools, as well as connections to east–west bus routes that provide access to Anschutz Medical Campus, downtown Denver, and Aurora employment and healthcare hubs.

The bus stop for Routes 15 and 15L is 0.3 miles (8-minute walk) from the site. The 15 runs every 10 minutes during the week and every 15 minutes on weekends and holidays. The 15L runs every 15 minutes during the week and every 30 minutes on weekends and holidays.

Route 15 runs along the East Colfax Avenue corridor, one of the region's most active employment and commercial spines, connecting riders to major job centers and community amenities. Along the route, riders can access downtown Denver and Union Station, the Auraria Higher Education Center, and the Anschutz Medical Campus and Fitzsimons employment area in Aurora—home to major healthcare employers including UCHealth, Children's Hospital Colorado, and the VA Medical Center. The route also serves key destinations such as City Park, the Denver Zoo, the Denver Museum of Nature & Science, National Jewish Health, and numerous retail, grocery, dining, and neighborhood service centers along Colfax, making it a critical link to both employment opportunities and everyday needs.

The bus stop for Route 65 is 0.5 miles (11-minute walk) from the site and runs every 10 – 15 minutes during the week and every 30 – 60 minutes on weekends and holidays.

Route 65 (Monaco Parkway) provides a key north–south connection linking Central Park Station in northeast Denver with Southmoor Station and the Denver Tech Center (DTC), one of the metro area's largest concentrations of office, technology, and professional service jobs. Along the corridor, riders can access major employment and institutional destinations such as Lowry and Central Park business and retail areas, Denver Public Schools campuses, medical offices, and Southmoor and Belleview area employment centers. The route also connects to light rail at Southmoor Station, expanding access to downtown Denver, the DTC core, and other regional job hubs, while serving neighborhood shopping centers, grocery stores, and everyday services along Monaco Parkway.

transit-oriented communities credit application narrative



Project Name: The Commons Phase II

Project Address: 3765 Marion Drive, Colorado Springs, CO 80909

The Commons Phase II (“the Project”) is located in a centrally situated area of Colorado Springs that provides residents with convenient access to transportation, employment centers, and essential community amenities. The Project is located in the Park Hill neighborhood of Colorado Springs, an established residential area characterized by a mix of single-family homes, multifamily housing, schools, and neighborhood-serving commercial uses. The Project is approximately 2.5 miles east of Downtown Colorado Springs and approximately 1.5 miles north of Peterson Space Force Base, one of the region’s largest employment centers. The Project’s location allows residents to access major destinations throughout the city while remaining within a stable residential neighborhood.

Powers Boulevard, a major north-south arterial roadway serving eastern Colorado Springs, is located approximately 0.7 miles east of the Project. Powers Boulevard provides access to a wide range of retail, employment, and service destinations and serves as a key transportation corridor connecting northern and southern portions of the city. Platte Avenue, a primary east-west roadway, is located approximately 0.5 miles south of the Project and provides access to Downtown Colorado Springs, commercial centers, and medical facilities. U.S. Highway 24, a key regional roadway that connects Downtown Colorado Springs with eastern El Paso County and surrounding communities, is located approximately one mile south of the Project. Together, these roadways provide residents with efficient vehicular access to employment centers, services, and regional destinations.

The Project will be comprised of 53 family units in a four-story building. Construction will include four stories of residential construction (Type VB, wood). The Project will have security features such as privacy fencing, a reception desk, surveillance cameras, and control access entry that help with resident safety in an urban environment. The Project will be electrification-ready and will include bike storage, an on-site manager, and resident community space. The Project will provide 40 surface parking spaces in excess of zoning requirements, to meet resident demand.

The Project is served by Mountain Metropolitan Transit (MMT), the public transit provider for Colorado Springs. Multiple bus routes operate within walking distance of the Project along Platte Avenue and Powers Boulevard, providing residents with access to Downtown Colorado Springs, employment centers, medical facilities, educational institutions, and commercial areas. Several bus stops are located within approximately one mile of the site along nearby Marion Drive, Chelton Road, and surrounding corridors, with local routes providing connectivity to major destinations across the city. Within roughly 0.3–0.6 miles, stops on Route 7 (Pikes Peak Ave – Citadel) provide service northwest toward downtown Colorado Springs and southeast toward the Citadel Mall, which is a transit hub for the area. Approximately 0.5–0.7 miles from the Property along Chelton Road are stops for Route 22 (Southborough via Murray Blvd) offering service to the Citadel Core stop and broader network connections. Additional routes that can be accessed with a short walk from the Property include Route 9 (Nevada Ave – UCCS) and Route 12 (Palmer Park Blvd), both serving key activity centers including the University of Colorado Springs and connections downtown. Major transit hubs such as the Mountain Metro Transit Downtown Terminal (127 E. Kiowa St) are located within a few miles and provide access to many additional routes across the network, further expanding regional connectivity. Transit service in the area operates seven days per week with regular service frequencies, supporting residents who rely on public transportation for commuting and daily needs. The Project's proximity to major arterial roadways also supports residents who commute by car to employment centers throughout the city and region.

The Project is located near a variety of amenities that provide employment opportunities, essential services, and resources that support resident economic stability and mobility. Nearby employment centers include Peterson Space Force Base (approximately 1.5 miles from the Project), Memorial Central Hospital (approximately 2.2 miles from the Project), UCHealth Memorial Hospital North (approximately 5.5 miles from the Project), and multiple retail, service, and industrial employers located along the Powers Boulevard corridor. These employment centers provide job opportunities across a range of skill levels that align with the income levels served by the Project.

Educational resources near the Project include Monroe Elementary School (approximately 0.6 miles from the Project), Mitchell High School (approximately 0.8 miles from the Project), Swigert Middle School (approximately 1.1 miles from the Project), and Pikes Peak State College (approximately 4.5 miles from the Project). Access to nearby educational facilities supports households with school-aged children as well as adults seeking higher education or workforce training opportunities.

The Project is also located near grocery stores, retail services, and medical providers that support residents' daily needs. Nearby grocery and food options include King Soopers (approximately 1.0 mile from the Project), Safeway (approximately 1.4 miles from the Project), and Walmart Neighborhood Market (approximately 1.6 miles from the Project). Medical facilities near the Project include Memorial Central Hospital (approximately 2.2 miles from the Project), UCHealth Printers Park Medical Plaza (approximately 2.0 miles from the Project), and Penrose-St. Francis Health Services (approximately 3.1 miles from the Project). Access to these services supports resident health, stability, and overall quality of life.

transit-oriented communities credit application narrative



Project Name: Evans Terrace

Project Address: 14383 East Evans Drive, Aurora, CO 80014

MGL Partners “MGL” is pleased to present this application to CHFA for Transit-Oriented Communities (“TOC”) Tax Credits for the development of Evans Terrace (the “Project”), a 50-unit senior affordable apartment community. The TOC credit is a critical component of the Project’s capital stack, with a contribution of \$350,000 of Tax Credit Equity, priced at \$0.70.

Transit-Rich Location:

Located at 14383 E. Evans Dr., the Project is located in a Transit-Oriented Community (TOC) with access to frequent bus transit (0.1 miles from the site) and Iliiff Light Rail Station (0.56 miles from the site), providing direct access to employment centers, healthcare, the airport and regional amenities. The site is located in a quiet, walkable mixed-use and residential neighborhood surrounded by complementary uses, including childcare, religious institutions, an assisted living facility, a VA Health clinic and low traffic volume streets, making it an ideal environment for older adults. The site has a transit score of 44. Residents can access RTD bus #21 (0.1 miles from the Project) and the RTD Iliiff Station light rail (0.56 miles from the Project). Residents can take the #21 bus south to Iliiff Station (12 mins) or north to the Aurora Town Center (15 mins) to access the Target, CVS, movie theater, retail and restaurants. The bus comes at 15 min intervals, per the RTD website.

The city is creating its first -ever multimodal transportation master plan. They are expecting to release it in early 2026. This plan will help inform more transportation options for low-income seniors. One notable pilot program in development is a microtransit service operated by Via and tailored for seniors. Evans Terrace is currently just outside of the map border for the PILOT program, however, the City of Aurora has communicated that the program has received positive feedback and that there is a high likelihood for expansion of the service area to include Evans Terrace. The city is creating its first -ever multimodal transportation master plan. They are expecting to release it in early 2026. This plan will help inform more transportation options for low-income seniors.

Impact of TOC location for economic mobility of residents:

The Project promotes the overall idea of economic mobility (or for seniors, simply stability) by creating safe, affordable, amenity-rich homes in a walkable, transit-rich neighborhood for low-income seniors. This area of Aurora has a lack of affordable housing options for seniors, and this project will directly address that need, allowing future residents to live in an area that may be closer to their job, their grandchildren, or their community – all of which will promote overall wellness and remove distance-related barriers. The Project additionally offers free parking and easy access to public transportation for seniors who are still working. Coupled with an affordable monthly rental payment, seniors may be able to save more of their monthly income providing pathways for

economic mobility or simply stability. The Project's part-time Service Coordinator will connect residents to the specific supports that they need most to age in place, remain independent and improve their health and happiness including additional transportation options and assistance to pay for public transit. Services coupled with affordable housing have proven to promote long term housing stability and reduce the risk of premature institutionalization, both of which promote economic mobility or stability.

Features of Evans Terrace's TOC location that increase costs are as follows:

The purchase price, at \$46,000 per door, is considered market value for an established neighborhood of Aurora. Relative to other LIHTC projects, the land cost may be higher than average, but the premium is for the following:

- Excellent access to public transit that it will seniors, allowing them to age in place without needing a vehicle. land under contract with an approved Site Plan for 49 multifamily units.
- The land already has an approved Site Plan for 49 multifamily units. By keeping all major aspects of the site plan materially unchanged, MGL is able to significantly shorten the entitlement process with the City of Aurora, reducing the time to permit from an estimated 11 months to 8 months. Additionally, the City of Aurora has confirmed the process is administrative meaning MGL will not face any public hearings.

To focus on Aging in Place, the Project will have additional costs related to building features specifically designed for long term independence:

- MGL will exceed the required number of accessible units: six (6) of the units (12%), instead of the typical 6%, will be fully ADA accessible and an additional three (3) units (6%), instead of the typical 2%, will be accessible for persons with hearing or visual disabilities.
- Comfort height toilets throughout
- Grab bars in bathrooms in all Type A and B units
- Chair rails in hallways
- Free Wi Fi in common areas
- Owner paid utilities
- Pet friendly policy allowing up to two (2) pets per unit in recognition of their physical and psychosocial benefit and the outdoor Dog Run.
- Part-time Service coordinator paid for out of the Project's Operating Budget

transit-oriented communities credit application narrative



Project Name: The Grove at Pinewood

Project Address: 200 S. Ironton Street, Aurora CO 80012

Project Overview: The Grove at Pinewood (“Project”) is a proposed 49-unit affordable housing development located at 200 S. Ironton Street in Aurora, Colorado. Apartments feature solid surface countertops, Energy Star-rated appliances, in-unit washers and dryers, dishwashers, garbage disposals, luxury vinyl flooring, energy efficient lights, and low-flow plumbing fixtures. Community amenities include a fitness center, community room, outdoor play features, bocce ball court, and grill stations. The project is located along the western edge of Aurora, near the intersection of Alameda Avenue and Havana Street, and is zoned Mixed-Use Corridor District with no residential max density. The property is located 0.1 miles from the Alameda and Havana Park-n-Ride transit hub as well as several Regional Transportation District’s (RTD) bus stops providing reliable access to employment centers, schools, and community amenities.

TOC Impact on Funding: The Project is designed for cost efficiency, including the use of panelized wood frame construction to reduce cost and time. Additionally, Ulysses Development Group (UDG) has engaged with the Aurora Housing Authority to mitigate Aurora’s notoriously high water, sewer, and impact fees. Despite these efforts, the Transit-Oriented Communities Credit is needed to provide supplemental gap funding to fund the project. CHFA administered tax credits, and the TOC Credit, are the only outstanding capital sources, meaning a successful award allows construction to commence within six to nine months.

Economic Mobility: UDG is committed to enhancing housing stability and economic opportunities for our residents, and this project will further this goal. By increasing density in a location rich with amenities including employment centers, cultural institutions, outdoor parks and recreation, healthy food options, medical services, and school and education centers, residents will have access to a high quality of life. The central location in Aurora provides easy access to community amenities including grocery stores, hospitals, pharmacies, restaurants and retail shopping. Families have access to schools and parks, including the Lotus School for Excellence and Expo Park within 0.5 miles of the site. And the proximity to RTD’s 3, 3L, and 105 bus lines provide reliable public transportation options. Lastly, The Grove at Pinewood provides high-quality housing in an area generally lacking options, with rents (according to the Novogradac market study) 10-59% lower than comparable properties.

The location of The Grove at Pinewood offers access to economic mobility and career advancement through centers of higher education. The Concorde Career College of Aurora offers career training in numerous healthcare fields including nursing, dental hygienist, radiologist technologist, and pharmacy technicians. The Community College of Aurora offers courses in skilled trades, education, STEM, and business-related courses. Both Concorde Career College and Community College of Aurora are located less than 2.0 miles from the property and can easily be accessed through public transportation.

Description of Available Transit Options: The Grove at Pinewood is conveniently located along the western edge of Aurora and is served by the RTD public bus and light rail service. The closest bus stop is located at the intersection of Alameda Avenue and Jamaica Way less than 0.1 miles south of the Project site, while the nearest rail station is located approximately 2.0 miles east of the site near the intersection of Alameda and Interstate 225. The bus and light rail fare is \$2.75, with discounted \$1.35 fares for seniors and individuals with disabilities while youth under the age of 19 and active-duty U.S. military ride for free.

Future residents will enjoy bus service with the 3, 3L, and 105 bus routes located within 0.1 miles of the Property that connect to business and recreation centers. RTD Routs 3 and 3L connects riders to the Aurora Metro and Federal Central Stations which both have further connections to points of interest and commerce. RTD Rout 105 connects riders to the Magnolia Light Rail Station and the Central Park Commuter Rail station which then connects to the major employment centers of the Denver Central Business District and Denver International Airport.

With proximity to both Havana Street and Alameda Avenue, the vehicle infrastructure service the site is strong. Both Havana and Alameda are six-lane, highly traveled arterial roadways. Traffic volume along Alameda Avenue is approximately 34,735 daily trips while Havana Street sees approximately 40,712 daily trips. Alameda Avenue connects with Interstate 225 to the East. Havana Street connects with Interstate 70 to the North and merges into Hampden Avenue before connecting to Interstate 25 to the south and west. From the interstates, vehicles can access the entire Denver metro area and all major highways.

Although the City of Aurora is considered “car dependent”, The Grove at Pinewood has a higher walking, transit, and bike score compared Aurora as a whole. Residents can easily walk or bike to service and retail providers including Kaiser Permanente Medical Center, Ironton Head Start, Walgreens, Starbucks, 7-Eleven, and various faith-based organizations all located less than 1.0 mile from the property. Lastly the High Line Canal Trail is 0.1 miles from the property which is a 71-mile-long trail across the Denver metro.

Proximity to these multimodal transit options supports economic mobility for residents by providing a reliable means for individuals to commute to various job and educational centers, thereby expanding employment prospects. Additionally, the development's location in a well-established neighborhood ensures that residents can easily access essential services, cultural institutions, and recreational facilities. By improving connectivity and access to resources, The Grove at Pinewood empowers residents to pursue personal and professional growth, ultimately fostering a more connected community.

transit-oriented communities credit application narrative



Project Name: Harbart House Apartments

Project Address: 1290 Colorado Boulevard Denver CO 80206

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 about 100 units an acre. This will be made possible by constructing a 5-story building on the site, the highest allowable in this zone district. We will also limit on-site parking to 10 spots. This type of building requires the use of a ground floor concrete podium, which adds costs compared to a 100% wood framed building. Furthermore, because the building exceeds three stories it will require an elevator. Compared to a more traditional suburban three-story walk-up product this adds costs as well. 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. Two large hospitals are within walking distance of the site. These institutions offer hundreds of good employment opportunities in the health care industry. Also within walking distance of the site are any number of small businesses offering employment opportunities in 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 up opportunities throughout the city. Residents will be able to access the Colfax BRT and easily access the Fitzsimmons campus to the east with it hundreds of health care and related job opportunities. Two

miles to the west along the Colfax BRT is downtown Denver. Cherry Creek is just over a mile to the south, with hundreds of jobs in any number of professional office settings, retail, food service, and hospitality. 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 #40 on Colorado Boulevard with stops in both directions located within ½ block of the site. Between 5am and 9pm service runs every 15 minutes.
- Route #10 (East West back to Union Station) runs along 13th and 12th Avenues every 30 minutes between 5am and 9pm.
- The Colfax BRT line now being constructed 2 blocks north of the site will provide reliable and frequent bus transportation between downtown and Fitzsimmons. This system will be operational by the time construction of this project is complete.

transit-oriented communities credit application narrative



Project Name: Hazelbrook HUB Apartments

Project Address: Northeast Corner of S. Sable Blvd. and Centerpoint Drive, Aurora, CO 80012

ParadigmONE, Inc , in collaboration with RMDX Development and BeauxSimone Consulting (the “Sponsor(s)”) present Hazelbrook HUB Apartments (the “Project”), a four story, forty-eight-unit affordable housing development located near the intersection of East Alameda Avenue and South Sable Boulevard in Aurora, Colorado for a TOC Credit application. The project will be aligned directly with CHFA’s Guiding Principles particularly those focused on equity, economic mobility, access to opportunity, efficient land use, and proximity to public transportation.

The project is located along East Alameda Avenue, a major east-west arterial corridor in Aurora that supports frequent public transit service and connects residents to regional employment centers, healthcare facilities, educational institutions, and essential services. The site’s proximity to high-capacity transit corridors and bus routes provides residents with reliable, affordable alternatives to automobile ownership, directly supporting CHFA’s goal of expanding access to opportunity through transit-oriented development.

By locating affordable housing within a transit-supported corridor, the project reduces transportation cost burdens for low-income households and improves access to jobs and services throughout Aurora and the broader Denver metropolitan area. This transit access promotes economic mobility by enabling residents to reach employment centers, healthcare providers, grocery stores, and educational opportunities without reliance on a private vehicle.

The project site is immediately adjacent (within 100 ft) to Aurora Metro Center Station, providing residents with direct access to regional rail and bus service. Aurora Metro Center functions as a primary transit hub within the City of Aurora, connecting residents to employment centers, healthcare facilities, educational institutions, and essential services throughout Aurora and the greater Denver metropolitan

area. The R Line is a 22-mile light rail line through Aurora that provides regional connections to the A and E lines. The A Line and R Line connect at Peoria Station in Aurora, which allows direct transfers between the airport and downtown (Union Station) in Denver. The R Line also serves Aurora, the Medical Center and the Denver Tech Center, allowing residents to get to primary points for travel, employment and healthcare opportunities.

This level of proximity to high-capacity transit significantly reduces residents' reliance on private vehicle ownership and supports frequent, reliable access to daily destinations. The site's location enables residents to utilize public transportation as a primary mode of travel, consistent with the objectives of the TOC Credit program.

The project's adjacency to Aurora Metro Center Station provides residents with enhanced access to employment, healthcare, education, and retail services throughout the region. Ready access to transit improves economic mobility by allowing residents to pursue employment and educational opportunities without the financial burden of owning and maintaining a private vehicle. Reducing transportation costs improves overall household affordability and supports long-term housing stability for income-qualified residents.

The development supports CHFA's goal of encouraging efficient land use and appropriate density near transit by concentrating 48 affordable units in a location already served by existing public infrastructure and transportation investments.

As a transit-oriented infill development, the project makes effective use of land adjacent to a major transit hub and reinforces Aurora Metro Center as a mixed-use, transit-supportive activity center.

TOC Credit is critical to offset these additional costs and ensure the project can deliver both deep affordability and transit-supportive outcomes consistent with the goals of the TOC Credit program.

The proposed development at the Northeast Corner of S. Sable Blvd. and Centerpoint Drive exemplifies the intent of the Transit-Oriented Communities Credit by delivering deeply affordable housing immediately adjacent to a major transit hub. Through its affordability structure, transit access, and efficient land use, the project advances CHFA's guiding principles related to equity, economic mobility, and sustainability while maximizing the public benefit of a 9% LIHTC investment.

transit-oriented communities credit application narrative



Project Name: Liberty House Apartments

Project Address: 1500 Hooker Street Denver CO 80206

Atlantis Community Housing 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 about 125 units an acre. This will be made possible by constructing a compact 4-story building on the site. We will also take advantage of Denver's parking waivers: no on-site parking will be provided. Because the building exceeds three stories it will require an elevator. Compared to a more traditional suburban three-story walk-up product this adds costs as well. 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. The site sits across Interstate 25 from the Denver's Central Business District, with hundreds of jobs in any number of professional office settings, retail, food service, and hospitality. Within walking distance of the site are any number of small businesses offering employment opportunities in food service, retail, and a variety of service-oriented businesses (auto, personal care, etc.) The Auraria campus is located less than a mile to the east. In addition to these immediately accessible jobs this location provides access to excellent public transit options which opens up opportunities throughout the city. Residents will be able to access the light rail about 0.5 miles from the

site. High frequency bus lines along Federal Boulevard and Colfax Avenue (both adjacent to the site) take riders both north / south and east / west. 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:

- The Colfax and Federal RTD Transfer Station is located on the east side of Federal Boulevard, about 2 blocks from the site. From this station riders can access any number of high frequency bus routes in all directions.
- The light rail stop at 14th and Federal (Decatur – Federal) about 0.5 miles south of the site provides access to RTD's West Line (light rail).
- Numerous local bus stops within a few blocks of the site along Federal, Colfax, 14th Ave., 17th Ave. are also available with destinations in all directions.
- Bicyclists can access several regional bike paths: to the south is the Lakewood Gulch Trail (which runs along 13th Ave. approximately). As the name implies, to the west the trail extends to Lakewood. To the east the trail connects to the Platte River Trail. From there riders have access south all the way to Littleton and north to Sand Creek (which connects east to the Central Park neighborhood) and further north as far as Brighton. The City has an easily accessible dedicated bike lane along 13th Avenue running east into the City as far as Capitol Hill.

transit-oriented communities credit application narrative



Project Name: Metro Center Affordable Apartments

Project Address: Southeast Corner of East Alameda Pkwy and North Sable Blvd, Aurora, CO 80012

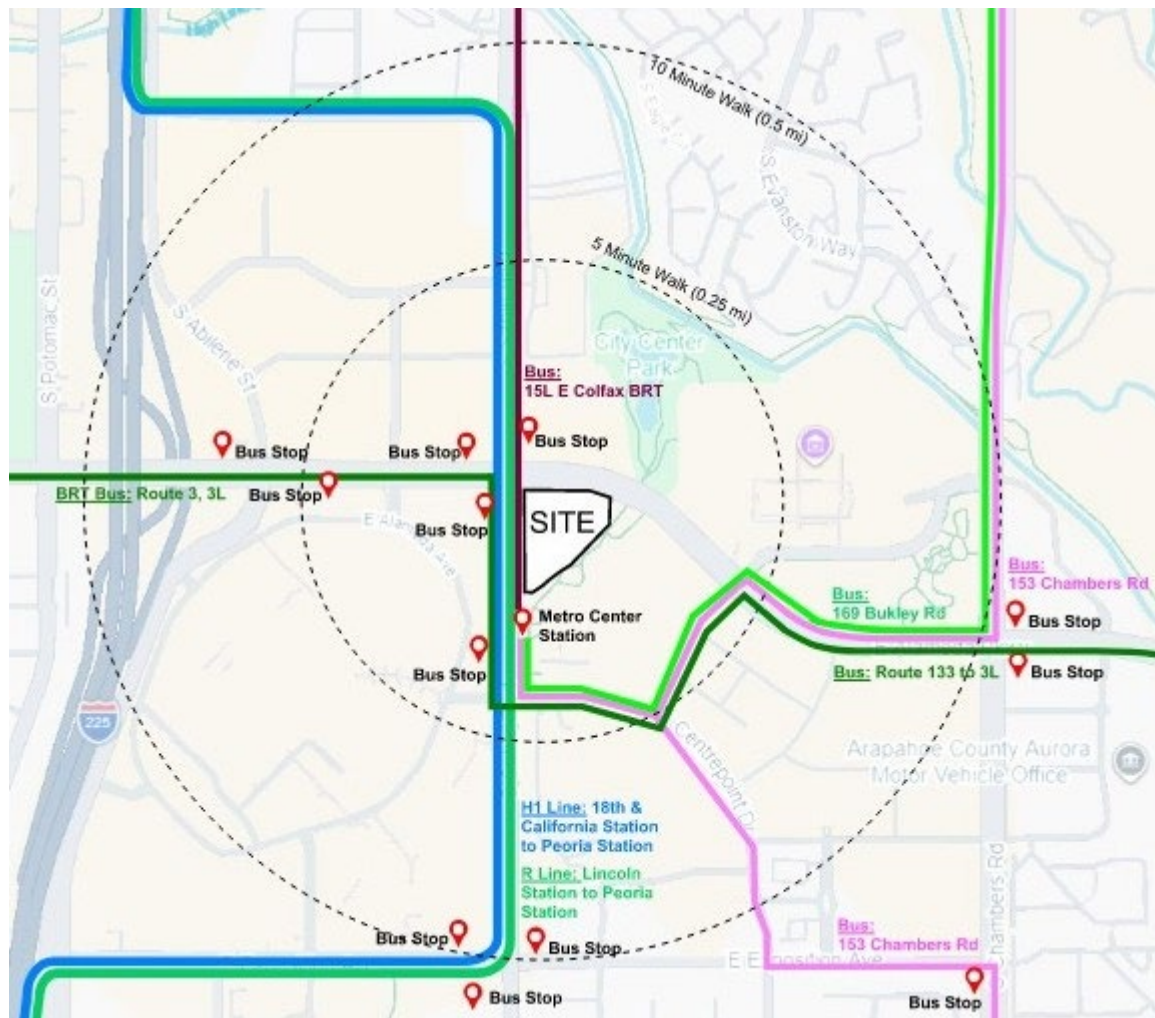
Site, building design, amenities, or other features related to TOC location that increase costs: The Metro Center Affordable Apartments project (the “Project”) benefits from its location in transit-rich city center. However, these features also contribute to higher costs due to:

- The City of Aurora has higher tap fees than other metro areas.
- Construction logistics are constrained by the light rail tracks to the west of the property.
- The Project provides subsidized Neighborhood EcoPasses to all residents.

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.

The Project’s transit-oriented location enables residents to dramatically reduce or eliminate this expense, effectively boosting their net income and quality of life. With a Walk score of 87 and a Transit Score of 57, the Project offers easy walking or biking access to grocery stores, retail, dining and cultural amenities. Major employment centers, including the Towne Center of Aurora shopping area as well as the Aurora Municipal Center, are within easy walking distance. The Fitzsimons Medical Campus is a short light rail ride away.

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 in the heart of Aurora’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 the Fitzsimons Medical Campus, Denver Tech Center, and one transfer to get to Denver International Airport. Combined with RTD NECO passes, residents gain unlimited, no cost travel across Metro Denver, 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.



transit-oriented communities credit application narrative



Project Name: **Rox's Place**

Project Address: **1548 N. Ogden St. Denver CO 80218**

Executive Summary

Rox's Place is centrally located in Denver, situated one block north of East Colfax in the North Capitol Hill neighborhood. The much-needed renovation will deliver 36 studio PSH apartments with on-site program space and individualized support services in Denver's North Capitol Hill neighborhood. The building is highly walkable and transit-accessible, with multiple bus stops within $\frac{1}{4}$ mile that run as frequently as every 7.5 minutes, and nearby rail, plus essential amenities close by (groceries, restaurants, parks, healthcare, and schools). The project design is based upon the principles of trauma informed design (TID), feedback from youth and staff with the intention of creating a built environment that promotes health, wellbeing and program engagement.

The first floor includes welcoming community space (kitchen, laundry, living area), and an on-site medical clinic. Additional community amenities include case management offices, a classroom, a food pantry and a property management office. Studio units are specifically designed for youth with limited independent living experience. The central location also expands access to employment hubs nearby, including a medical campus (0.8 miles) and the 16th Street Mall (within one mile)—with easy regional connectivity via transit, bike lanes, and nearby highways.

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

Since this is an existing building, the costs are mostly related to the upgrades required to bring this important affordable housing development up to safe, quality standards. The project includes major modifications to vertical circulation. A new elevator is being added, and an existing stair core is being relocated. These changes are essential to meet life-safety, accessibility, and operational requirements, and they require extensive structural coordination within the existing building footprint. From a building systems perspective, the project is utilizing split-system heat pump HVAC, at a premium cost specifically to avoid penetrations through the existing exterior walls. Additionally, the project includes the addition of permanent site security fencing around the majority of the building to address higher-than-typical

security needs for the resident population. These measures are required for resident safety and are not typically encountered in standard residential developments. Finally, there are costs associated with Xcel relocation as a result of the redevelopment.

Impact of TOC location for economic mobility of residents.

The project's transit-oriented location significantly reduces residents' reliance on personal vehicles, resulting in meaningful cost savings for low-income youth while supporting broader environmental and mobility goals. With frequent bus service, access to provided Eco Passes, proximity to rail, and a dense mix of daily needs within walking distance, residents can meet essential needs—work, school, healthcare, groceries, and social services—without incurring the financial burden of car ownership. This reduction in transportation expenses directly supports housing stability and allows residents to redirect limited income toward savings, education, and long-term self-sufficiency.

In addition, the property's central Denver location puts a wide range of job opportunities within easy reach, including service and retail positions to roles in the medical and tech sectors. Key employment hubs are close by, including a medical campus just 0.8 miles away and the 16th Street Mall—home to storefront businesses and office sector jobs—within one mile. With bus and rail stations about 0.08 miles from the site, plus quick access to I-25 and the I-70/I-25 interchange (3 miles and 4 miles respectively), residents can connect to jobs across the metro area, and nearby bike lanes make daily errands possible without a vehicle.

Ultimately, this is a location that doesn't just house residents—it positions them to thrive and establish community roots. By situating supportive housing in a high-opportunity, transit-rich neighborhood, the project advances equitable development goals—ensuring that youth with limited resources are not isolated from opportunity but instead embedded within a connected, amenity-rich neighborhood. This transit-oriented approach strengthens neighborhood integration, supports economic mobility, and contributes to long-term community vitality.

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 building is highly walkable and transit-accessible, with multiple bus stops within ¼ mile that run as frequently as every 7.5 minutes. Colfax Avenue, a ½ block walk from the property, and one of the busiest east-west transit routes in the Denver metro area, is currently undergoing a major upgrade project that will benefit Rox's Place residents by providing more reliable and frequent public transportation, reduced travel time between local bus and light rail stations, and more affordable and reliable access to the jobs and community services located along the Colfax corridor.

transit-oriented communities credit application narrative



Project Name: Stables II Senior Housing

Project Address: 10850 E. Exposition Ave., Aurora, CO 80012

Grovwod is strongly committed to the wellbeing of its residents, recognizing that for senior residents, wellbeing includes meaningful connection to the broader community beyond the site. In addition to access to nearby amenities, residents benefit from convenient and efficient access to Aurora’s primary arterial bus corridor, which provides direct, one-ride connections to numerous retail and employment centers. With a single transfer to light rail or another bus line, residents can also easily reach destinations throughout the greater Denver metropolitan area.

Location-Specific Costs

It is unique that a site in a TOC designated area is 4.79 acres. The site is in an underserved area desirable for modest-income households. It is within walking distance of Aurora’s 57-acre Exposition Park and Recreation Center, with adjacent access to the Highline Canal Trail system. The Aurora Horse Stables, a historic horse boarding and training facility, was established on the site in 1947. It remained under the ownership of the same family until GCD’s acquisition in August 2023 for \$3.175 million. Prior to sale, the site’s prior owners received several competitive purchase offers from market rate developers. However, they chose GCD to purchase the site due to GCD’s proposed use for affordable housing, and intent to preserve and nurture community and the healing attributes of nature that had historically existed there. While the land sellers valued GCD’s purpose, the large, well-situated site in this transit corridor cost \$15 a square foot which equates to \$23,175 per unit which is higher than if GCD had pursued a different, smaller site or a site outside of a transit corridor.

The Project includes amenities that increase cost due to the location. Exterior common amenities will include a landscaped courtyard, community garden with raised planter beds and shed, and shaded patio beneath a second-floor overhang. The Project will share walking trails winding around the property with Phase I. The Project is all-electric and includes 56 parking spaces. Indoor amenities that increase project cost due to the TOC area include security features such as security lighting and surveillance cameras. The Project is also paying higher than average tap fees and upfront Special Limited Partner fees due to the location in Aurora.

Impact of TOC Location for Residents

Being located near quality transit service, the Project can significantly enhance economic mobility for senior residents. Integrating housing with convenient access to public transportation can reduce seniors’ dependence on personal vehicles and transportation costs—expenses that can disproportionately burden older adults living on fixed incomes.

This improved accessibility can help seniors remain socially connected and physically active, supporting health and well-being while also expanding opportunities to participate in the labor market, volunteer work, community events, and essential errands without the need for costly rides or car ownership. Furthermore, by situating affordable, age-friendly housing close to transit, the Project can help lessen seniors' isolation, increase access to a broader range of economic and civic opportunities, and support aging in place with dignity and autonomy.

Transit Options Available and Connectivity to Jobs and Amenities

Bus stops serving route 105 are within 0.3 miles (7 minutes walking) of the site. Route 105 is the arterial bus that runs north/south along Havana with terminals at the Southmoor Commuter Rail Station to the south (rail lines E and H) and the Central Park Commuter Rail Station to the north (rail line A).

Route 105 is served by buses every 15 minutes during the week and every 30 minutes on the weekend. Residents will have access to local amenities and job centers along Havana including retail districts, grocery stores and services. The Gardens on Havana has retail, grocery and medical services, including Target, Sprouts, and medical imaging. Havana is known for its international restaurants and shopping. Kaiser Permanente has several medical buildings along Havana. On the south end of the bus route along Hampden, the Tamarac shopping area features grocery, retail and restaurants. As the terminal for the bus route on either end is a commuter rail station, residents will also have access across the metropolitan area. The Southmoor Commuter Rail Station serves the E and H lines. The E rail line goes from Union Station to Ridgeway Parkway in south Centennial. The H line runs from 18th and California to the Florida terminal in east Denver.

Residents will have access to downtown, to medical facilities to the south of Denver, and to all the cultural amenities, retail, shopping and restaurants in between.

Seniors who are working jobs or volunteering will have access to major employment hubs in medical fields (Anschutz Medical Campus, Sky Ridge Medical Campus) and retail centers that are major employers (Havana Gardens, Park Meadows Mall, downtown Denver).

Microtransit solutions are also available to seniors at Stables II Senior Housing – Monday through Friday, the Aurora Rides app provides free on demand rides throughout the central Aurora corridor to riders 60 years and older
<https://city.ridewithvia.com/aurora>

The Majestic Commuter picks up riders at the 40th/Airport station and takes them to employment centers along I-70 including the Amazon warehouses, the Prosystems warehouses, the Shamrock warehouses and others
<https://www.nettransportation.org/majesticcommuter>

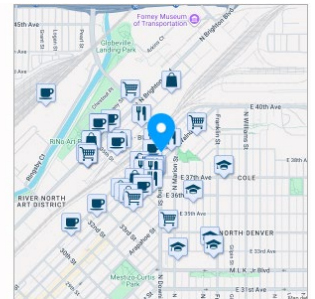
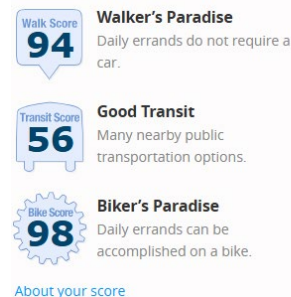
transit-oriented communities credit application narrative



Project Name: Waldown

Project Address: 3707 Walnut Street, Denver, CO 80205

Steele Properties and Elevation Development Group are pleased to partner for a proposed residential development, **Waldown**, located in the River North (RiNo) area, Five Points neighborhood of Denver. This 49-unit affordable property will support individuals and families by providing access to clean transportation options. According to WalkScore.com, the property is located in a Walker's Paradise, a Biker's Paradise, and a Good Transit area with a score of 56 compared to the overall City of Denver's score of 45.



The site is situated in an amenity-rich area surrounded by restaurants and entertainment venues, art galleries, and small businesses. Residents will be within walking distance to a City of Denver recreation facility with a pool and access to free food for youth, an urgent care, grocery store, numerous restaurants, and other essential services.

Waldown is located 500 feet from 38th-Blake light rail station, providing connections to Union Station in downtown Denver – an employment center – and to Denver International Airport via the A-line, which operates every 15 minutes. The property is also 0.1 miles from 38th & Walnut bus stop, which offers service every 15 minutes, with seven additional bus stops located within 0.5 miles. Residents will have access to RTD transit passes provided free of charge by Waldown, enabling them to reach essential services throughout the region.

Although the building is zoned for zero parking spaces due to its transit-accessible location, the property will provide 10 residential parking spaces, one daytime loading space, and an additional parking spot reserved for a carshare vehicle. In partnership with Colorado Carshare, a non-profit dedicated to empowering diverse communities to live car-free lifestyles, residents will have access to an electric vehicle with fares subsidized by Waldown. Waldown will provide a Letter of Intent to Colorado Carshare

to support an application for a Colorado Office of Energy grant to fund both the required infrastructure and electric vehicle purchase. It is estimated that one carshare vehicle replaces 13 personal vehicles, allowing residents to access services not reachable by public transportation without the financial burden of owning a personal vehicle.

In addition to the carshare and RTD passes, the property will include a secure bike storage facility and a bike library. Residents will be able to check out bicycles for daily errands and other needs. These transportation amenities, along with on-site features such as a fitness center on site for adults and a playground and recreation room for children, are designed to promote clean transportation, health, and overall wellness. Residents will also benefit from internet access provided to all units, in-unit washer & dryer, and owner-paid utilities. Resident services will be provided in partnership with Friends of Denver Housing Authority.

Together, these amenities and the project's Transit-Oriented Community (TOC) location will promote economic mobility for residents by connecting lower income individuals to a broader range of employment opportunities, healthcare, and essential services. According to a City of Denver study, 80% of Denver households without a vehicle are low income¹. By eliminating the need for vehicle ownership and associated costs such as insurance and maintenance, residents can more easily manage rising cost of living expenses. This is especially critical in a growing city like Denver, where increasing costs of living and gentrification pose significant challenges. Providing affordable housing in the urban core with strong transit access will reduce commute times, improve access to higher-paying jobs, and help break cycles of economic hardship. Access to transit also fosters autonomy, community connection, and a sense of belonging that can contribute to long-term economic success.

While these amenities provide substantial benefits to residents, they also result in increased operating and construction costs. Construction costs are expected to be slightly elevated due to the project's high-density location within a Transit Oriented Community. Additionally, logistical challenges are anticipated during construction as a result of limited space for material storage and construction vehicle parking. The Transit Oriented Communities tax credit, along with other applied-for funding sources, will assist in funding these added features, and will help offset these additional costs to support the successful completion of the project.

¹ [2023_0123_DenverMovesEveryone2050_FinalReport_Optimized_05.pdf](#)

transit-oriented communities credit application narrative



Project Name: Willoughby Corner 2A

Project Address: 678 Willoughby Drive Lafayette CO 80026

Site, building design, amenities, or other features related to TOC location that increase costs:

Infrastructure Investment and Site Integration: The project's budget reflects a significant, one-time capital investment in essential multi-modal infrastructure. During Phase I, the development prioritized the construction of an on-site RTD bus stop, bathrooms for RTD drivers at the community room, and integrated roundabouts. Notably, this facility serves a dual purpose as a designated rest stop for RTD personnel, fostering a high-visibility, high-frequency transit environment.

In Phase 2A, the project will fulfill its share of the capital investment, totaling \$1,024,000 (approximately \$32,000 per unit). This reimbursement covers the critical roadwork, utility expansion, and site-wide systems required to transition the site from a standard development into a true Transit-Oriented Development (TOD) ecosystem.

Impact of TOC location for economic mobility of residents:

For neurodivergent individuals, the path to independence is often obstructed by "fragmented living"—where housing, employment, and transit are disconnected. This misalignment leads to isolation, economic instability, and a reliance on high-cost emergency interventions.

Our project leverages the strategic location within the Willoughby PUD to deliver a comprehensive ecosystem:

Intentional Transit Access: An on-site bus stop serves as a gateway to the DASH and RTD lines. This proximity eliminates the cognitive and physical load of complex navigation, directly supporting the autonomy and safety of our residents.

Predictability as a Service: With 30-to-60-minute transit intervals, we provide the "temporal consistency" necessary for neurodivergent individuals to maintain reliable employment and community commitments.

Proximity to Vital Hubs: Located within a one-mile radius of schools and the USPS, and a short transit ride from a major hospital and grocery stores, the project places residents at the center of a "15-minute neighborhood."

Funding for Willoughby Corner is an investment in neuro-inclusivity. We are not simply building units; we are deploying strategic infrastructure that empowers a vulnerable population to lead self-determined lives with the dignity of stability and the freedom of mobility. The Willoughby Corner Neuro-Inclusive Project provides a significant Return on Investment (ROI) by shifting public spending from reactive crisis management to proactive stability.

Description of transit options:

Proximity to the site location: The Willoughby PUD Development is designed as a model for Transit-Oriented Development (TOD), prioritizing accessibility and autonomy for residents, particularly those who are neurodivergent.

Frequency of Transit:

The site features an on-site bus stop, minimizing the "first-last mile" barrier and providing a predictable environment for residents.

Key Carriers: RTD and DASH bus line (direct Boulder-to-Willoughby route).

Reliability: Service typically runs every 30 to 60 minutes, offering the consistency required for residents to manage independent schedules and maintain long-term stability.

Connection to employment centers:

Accessibility is more than just a bus stop; it's about where that bus goes. Within a one-mile radius and along direct transit lines, residents have access to:

Education: Three schools (a mix of charter and public)

Essential Services: A United States Post Office

Major Grocery & Health: Two grocery stores and a family clinic are located just outside the one-mile perimeter, all easily reachable via the existing bus lines.

Amenities accessible due to transit options:

The transit network serves as a lifeline to comprehensive wellness and daily needs; Amenities Within Transit Reach:

Education: Public and Charter Schools, Local Library

Health: Family Medical Clinic, Pharmacy, Major Nationwide Hospital

Daily Life: Grocery Stores, US Postal Service, Health & Wellness Centers