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FOR IMMEDIATE RELEASE  
CONTACT: Rachel Gillette  
racgil@mwhsolutions.org  
303-987-7761

## **Metro West Housing Solutions is Awarded State Tax Credits for *Fifty Eight Hundred* Development**

**(Lakewood)** Metro West Housing Solutions (MWHS) is thrilled to announce they have received the Low Income Housing Tax Credits (LIHTC) award for the planned development of [\*Fifty Eight Hundred\*](#), an affordable family housing community.

The Colorado Housing and Finance Authority (CHFA) is the allocating agency of federal and state LIHTC in Colorado. Information about the awards can be found on the [CHFA website](#). This highly competitive tax credit program was oversubscribed 3 to 1. For the state credits of \$5 million, there were 19 planned affordable-housing developments requesting a total of \$15.43 million.

Completion of this architecturally stunning affordable housing development in Lakewood will include the adaptive reuse of a blighted, vacant eight-story building, turning it into 54 new affordable rental units for individuals and families. An additional 98 units will be constructed on an oversized parking lot adjacent to the recaptured building, transforming a concrete desert into a lively neighborhood campus. *Fifty Eight Hundred* will include a courtyard area connecting the two buildings with community gardens and play areas. The campus will also encompass the existing New America School, a Jefferson County charter high school. In addition to the extensive on-site amenities and services, additional amenities are located near the project including an elementary school, the Gold Crown Foundation, a nonprofit youth sports complex, and Belmar, Lakewood's walkable downtown shopping area and residential neighborhood.

"The vacant building has been an eyesore since 1981 and we're looking forward to the challenge to transform it into something attractive and vibrant," says Tami J. Fischer, MWHS' executive director and CEO. "I am confident that 5800 will be a great addition to the city and community."

In addition to providing high-quality homes to hundreds of low- to moderate- income families this development will change this area of West Alameda from an antiquated strip retail street into a thriving urban neighborhood.

Project: [Fifty Eight Hundred](#)

Address: 5800 W. Alameda Ave., Lakewood CO 80226

Developer: Metro West Housing Solutions

Project cost: \$34 million

Architect: Sprocket Design-Build

General contractor: JHL Constructors

Anticipated completion date: Q2 2018

State credit award: \$800,000

4% federal credit award: \$1,287,726

Apartment count: 152 Units; 7 Studios; 46 One-Bedroom; 78 Two-Bedroom; 21 Three-Bedroom

8 @ 30% AMI; 16 @ 40% AMI; 16 @ 50% AMI; 112 @ 60% AMI

### **About Metro West Housing Solutions**

Metro West Housing Solutions, established in 1974, is a non-profit, affordable housing agency and property developer that owns and manages apartments in Lakewood and Denver, provides Section 8 Housing Choice Vouchers (HCV) to eligible Lakewood residents, and facilitates a wide range of human services for clients.

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