

For Immediate Release: October 1, 2019

## Contact: Hannah Han hhan@aurorahousing.org Press tours are available upon request

## **New Affordable Housing Development to Welcome New Residents**

**AURORA, CO** – Peoria Crossing, <u>Aurora Housing Authority's</u> newest affordable housing development, has been completed and will open its doors to the first of many residents on Friday, October 4, 2019.

Peoria Crossing, located at 30<sup>th</sup> Avenue and Peoria Street in Aurora, added 82-units of affordable housing to the Morris Heights neighborhood. The transit-oriented development aims to connect people to places and is within walking distance to RTD's A Line at Peoria Station, the R Line at Fitzsimons Station, and bus lines. Employment sectors including Anschutz Medical Campus and Denver International Airport are easily accessible. Proximity to neighborhood schools, libraries, and recreation areas were a compelling draw in planning this family development.

The project provides integrated housing serving households earning between 30% and 60% of the area median income. Ten units are set aside for Veterans Affairs Supportive Housing (VASH) program participants who will receive case management from both VA and AHA staff. Proximity to the new VA hospital provides easy access for Veteran residents.

"Aurora has experienced extraordinary growth and higher rents," said Craig A. Maraschky, Executive Director at AHA. "We are excited to add housing that is affordable and in close proximity to the newly expanded light rail in north Aurora. The completion of Peoria Crossing could not have come at a better time."

The \$24 million development is an example of a public-private partnership funded with federal and state Low-Income Housing Tax Credits, City of Aurora HOME funds, and State of Colorado Homeless Solutions Program funds.

Developer: Aurora Housing Authority

Architect: Ratio Architects, Inc. (formerly Humphries Poli Architects)

General Contractor: Palace Construction

Funding: Regions Affordable Housing and FirstBank

State Tax Credit Award: \$4.6 million

4 % Federal Tax Credit Award: \$6.9 million

Unit Count: 82

Unit Breakout: 14 One-Bedroom; 47 Two-Bedroom; 21 Three-Bedroom

Restriction Breakout: 9 units at 30% AMI; 15 units at 40% AMI; 58 units at 60% AMI

