

Mercy Housing Plans New Green Affordable Apartment Community in Stapleton, Colo. Designed by KTG Y Group

Mercy Housing is slated to break ground in Jan. 2011 on Bluff Lake Apartment Homes, a new 92-unit, high-quality, eco-friendly residential community designed by KTG Y for families earning between 30% and 50% of AMI.

June 22, 2010 (FPRC) -- DENVER, COLO. - Award-winning KTG Y Group, Inc., Architecture and Planning, is pleased to announce that after months of collaboration between leading national affordable housing developer Mercy Housing, the City of Denver, Colo., and KTG Y, Mercy Housing is slated to break ground in January 2011 on Bluff Lake Apartment Homes, a new high-quality, eco-friendly residential community for families earning between 30 percent and 50 percent of the area median income.

Designed by KTG Y, Mercy Housing's Bluff Lake Apartment Homes will offer 92 thoughtfully-planned apartment homes ranging in size from 402 square feet to 1,261 square feet. The apartments include 36 one-, 46 two- and 10 three-bedroom homes. Fifty percent of the apartments will be dedicated to assisting families in transition as part of the Denver's Road Home initiative to end homelessness. Rent is expected to range from \$400 to \$950 per month, based on family size and income level.

Located on 2.33 acres, northeast of the planned Eastbridge Town Center in Forest City's master-planned community of Stapleton at the intersection of E. 31st Avenue Street and Hanover Street, the \$11.5 million, four-story apartment community will feature a spacious community room for larger resident meetings and after-school programming and daycare services, a computer lab, a fully-equipped kitchen, smaller group meeting spaces, landscaped courtyard areas, a 3,000-square-foot playground, and convenient laundry facilities. An additional 3,000-square-foot building will be used for community functions for the surrounding neighborhood.

Convenient to employment, public transportation, shopping, services, parks and recreation, Bluff Lake Apartment Homes is approximately 10 minutes from Downtown Denver. There is also a new light rail line planned along the I-70 corridor. Within walking distance from the site is a new community center, the Sandcreek Regional Greenway, and Bluff Lake with its system of walking trails.

"Recognizing that shelter alone is not sufficient for residents' success and well-being, Mercy Housing offers Resident Services programs at our properties," said Christopher Auxier, Mercy Housing Colorado Regional Vice President of Development. "Mercy Housing is committed to developing affordable, program-enriched housing for low-income families, seniors and people with special needs who lack the economic resources to access quality, safe housing opportunities. Every property is built with an unwavering commitment to quality and value." According to Denver's Road Home organization, the most commonly reported reasons for homelessness in the Denver area are loss of a job (35 percent), housing costs (31 percent), and the breakup of a family (20 percent); 60 percent of the homeless in Denver are people in families with children. Mercy Housing and KTG Y intend to counter these statistics by providing a stable, service-enriched home for residents of Bluff Lake Apartment Homes.

According to KTG Y's Principal Michael Ohara, AIA, Bluff Lake Apartment Homes' design is modern

contemporary and the location's urban context provides easy access to the greater Stapleton community with the single-family neighborhood to the west. The apartment community's surface parking on the east side of the site provides a buffer from a busy north/south arterial street.

"We wanted the apartment community to fit in to the greater context of Stapleton," said Ohara. "The massing and the use of environmentally-friendly materials has been well received by the Stapleton community, and we look forward to helping provide this much needed resource in one of the regions' premier master-planned neighborhoods."

Bluff Lake Apartment Homes' attractive, sustainable design, cohesive layout and high quality residential living encourage healthy living and a sense of community among the residents. "The placement of shared spaces such as the community center, lobby, and courtyard elevate the importance of onsite resident services and social interaction and increase resident satisfaction," said Ohara.

Some of the eco-friendly design features include ENERGY STAR rated appliances and energy-efficient lighting; water-saving fixtures in the kitchen and bathrooms; dual flush toilets; tankless water heaters; the use of low-VOC paints, adhesives and finishes, and low dust stucco; building materials that contain recycled content and do not emit harmful chemicals; and low water landscaping. A high percentage of the construction waste will be recycled.

Bluff Lake Apartment Homes was recently awarded Low Income Housing Tax Credits (LIHTC) from the Colorado Housing and Finance Authority. This will be Mercy Housing Colorado's second affordable housing development in the Stapleton community. Mercy Housing opened Parkside Apartments in Stapleton in 2009, which provides 68 affordable homes. The organization currently owns and manages nearly 900 units of housing in Colorado, including the Denver area, Colorado Springs, Fort Collins, Fraser and Durango. The median household income for families living at Mercy Housing Colorado properties is \$19,167.

Today, more than one-third of the United States' populations – approximately 95 million people – are affected by the housing crisis. Of these people, more than 45 million have incomes below \$25,000 and roughly 12 million households earn less than \$10,000 per year. And to make matters worse, the demand for affordable housing continues to exceed the supply. For every 100 extremely low-income renter households, there were only 39 rental housing units affordable and available for them in 2007. By 2008, the number of affordable and available units had declined to 38. The shortage will likely be worse in 2010 marked by households with extremely low incomes facing an absolute shortage of affordable rental housing. Mercy Housing's goal is to have 60,000 affordable multifamily rental homes in the United States by 2014 to help meet the increasing demand for quality affordable homes.

About Denver's Road Home

Denver's Road Home is a comprehensive plan about creating opportunity and helping people regain control of their lives. A variety of services are offered for both short and long term assistance, including services to prevent people from becoming homeless in the first place as well as employment, substance treatment, mental health and permanent housing. For more information, visit www.denversroadhome.org.

About Mercy Housing Colorado

Mercy Housing Colorado, the regional business center of Mercy Housing, owns 14 affordable

housing properties across the state that are home to more than 2,000 residents, including families, seniors, formerly homeless individuals and people with special needs. Mercy Housing Colorado is a developer, owner and manager of nearly 835 units of affordable and supportive housing that serve more than 2,000 Colorado men, women and children every day. For more information about Mercy Housing Colorado, visit www.mercyhousingcolorado.org.

About KTG Y Group

Established in 1991, KTG Y Group, Inc., Architecture and Planning, provides comprehensive planning and award-winning architectural design services for residential communities, retail, hospitality, mixed-use and related specialty developments. KTG Y delivers innovative solutions that reflect clear understanding of development, marketing and financial performance and takes particular pride in its highly motivated and principal led studios. Serving clients worldwide, KTG Y maintains offices in Irvine, Oakland, Santa Monica, and in Denver. See www.ktgy.com.

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