

Mercy Housing Begins Construction on KTGy-designed Bluff Lake Apartment Homes in Denver

Construction has begun on Bluff Lake Apartment Homes, a new \$11.5 million high-quality, eco-friendly residential community in Denver for 92 families earning between 30% - 50% of AMI, slated to open by spring 2012.

November 22, 2011 (FPRC) -- DENVER, COLO. - Award-winning KTGy Group, Inc., Architecture + Planning, is pleased to announce the construction of Bluff Lake Apartment Homes, a new high-quality, eco-friendly residential community for 92 families earning between 30 percent and 50 percent of the area median income. This \$11.5 million affordable housing community is the result of extensive collaboration with leading national affordable housing developer Mercy Housing, the City of Denver, and architecture and planning firm KTGy Group in Denver. Bluff Lake Apartment Homes is slated to be completed by spring 2012.

Designed by KTGy Group, Mercy Housing's Bluff Lake Apartment Homes will offer 92 thoughtfully-planned apartment homes ranging in size from 615 square feet to 1209 square feet and include 36 one-, 46 two- and 10 three-bedroom homes. The four-story apartment community is 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. Fifty percent of the apartments at Bluff Lake Apartment Homes 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 \$250 to \$950 per month, based on family size and income level.

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 KTGy intend to counter these statistics by providing a stable, service-enriched home for residents of Bluff Lake Apartment Homes.

"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," said Jennifer Erixon, Senior Vice President of Real Estate Development and Asset Management. "Mercy Housing offers a free supportive onsite resident services program recognizing that shelter alone is not sufficient for residents' success and well-being."

Bluff Lake Apartment Homes 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, 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.

"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," said KTG's Principal Michael Ohara, AIA and the designer of Bluff Lake Apartment Homes. "The apartment community's surface parking on the east side of the site provides a buffer from a busy north/south arterial street."

Ohara continues, "Oftentimes, when residents hear the words 'affordable housing,' they immediately envision substandard housing and an owner that doesn't care about the property or its residents or neighbors. This is certainly not the case with Mercy Housing, one of the top affordable housing developers in the nation. Mercy Housing is known for their quality and dedication to creating and preserving affordable housing for those with the fewest options."

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. Catamount Constructors, Inc. in Evergreen, Co. is the general contractor.

"We are pleased to be partnering with KTG to develop affordable housing for families desperately in need of safe and quality homes," said Erixon. "Bluff Lake Apartments will provide our residents the opportunity to stabilize their lives and focus on building a brighter future for themselves and their families."

This will be Mercy Housing's second affordable housing development in the Stapleton community. In 2005, Mercy Housing opened Parkside Apartments in Stapleton, which provides 68 affordable homes. The organization currently owns and manages over 16,000 units of housing nationwide, including the Denver area, Colorado Springs, Fort Collins, Fraser and Durango.

For leasing information about Bluff Lake Apartments, please call 303.800.9404.

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

Mercy Housing, a national not-for-profit affordable housing organization headquartered in Denver, has a presence in 44 states, serves more than 135,000 people on any given day and has participated in the development, financing or operation of more than 39,000 homes. Mercy Housing serves families, seniors and people with special needs (formerly homeless, people with HIV/AIDS

and the developmentally disabled). For more information about Mercy Housing, please visit www.mercyhousing.org.

About KTG Y Group

Celebrating 20 years this month, 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, market trends 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 and Santa Monica, Calif., Denver, Colo., and Tysons Corner, Va. See www.ktgy.com.

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