



Grand Junction, CO -- Auburn Ridge Awarded \$1.25 million in 2013 LIHTCs from CHFA.

Colorado Housing and Financing Authority Development (CHFA) announced the results of CHFA's 2013 competitive round for Federal Low-Income Housing Tax Credits (LIHTC) for multifamily and senior rental projects throughout Colorado. Developers of seven projects have been selected to receive \$6.4 million in LIHTCs for the new construction or rehabilitation of 419 rental units, including 215 units specifically targeting senior residents. The projects were selected out of 28 applications requesting more than \$24.7 million in credits. The seven developments receiving LIHTC reservations will support the development or preservation of 318 affordable rental housing units.

Atlantic Development & Investments, Inc. and Douglas County Housing Partnership's proposed development, [Auburn Ridge](#), was allocated \$1.25 million by CHFA. Auburn Ridge will be an affordable senior housing development located in Castle Rock. The property will feature 90 newly constructed units and will include attractive community amenities such as a community

garden, a dog park, a fitness center, and multiple gathering areas for community events and activities. The property is located within four miles of the Castle Rock Senior Center, which coordinates social activities for seniors and assists them in accessing services.

### **About CHFA:**

The Colorado Low Income Housing Tax Credit Program (LIHTC) uses federal tax credits available under Section 42 of the Internal Revenue Code of 1986 to create and maintain rental housing for low and very low income households throughout the State of Colorado. Watch [this video](#) to learn about the LIHTC program's impact in Colorado.