

4965 Washington Street
Globeville







3.98 Acres

35% of Units
at 30% AMI

85 Total
3-Bedroom and 4-Bedroom
Apartments

United Community Action Network

NEW Denver Public Library Branch – 12,213 SF

4 Elevators

Globeville Civic Partners

Councilman Darrell Watson

170 Units –
100% Affordable

50 total bike
spaces

50% of units at
50% AMI or lower

State Representative Julie Gonzalez

Denver Public Library

48,000 SF of green space on-site

Department of Housing Stability

4,150 SF Café

243,713 SF building

110 parking
spaces

Colorado Health Foundation

GES Coalition, Inc.

99-Year Ground Lease

Globeville First

Tierra Collectiva Community Land Trust

Permeable paver outdoor parking area

Extensive Green Roofs Above Parking

High-Efficiency Heat Pump – Direct Exchange (DX) air-to-air systems, electric backup heat

Sust

Virtually entire structure is mass timber – carbon sink vs. typical steel/concrete carbon generator

Low-power LED lighting package

Using NGBS rating system – Emerald category (611 out of 660 points) – highest category

15% EV installed, 45% EV-ready parking spaces

Central heat pump water heating for DHW

Water-wise, drought-tolerant landscaping

45L tax credits – ENERGY STAR credits per unit (not Zero Energy Ready)

Energy performance at least 20% better than 2021 IECC requirements

Situated directly on RTD bus line



Redevelopment of brownfield site in “most polluted zipcode in USA”

Rooftop will be PV-ready

Passive stormwater management to enhance climate resilience

Summary Uses of Funds		Total	Per Unit
Acquisition	\$	175,100	\$ 1,030
Construction	\$	87,270,750	\$ 513,357
Soft Costs	\$	10,594,380	\$ 62,320
Financing Costs	\$	16,590,363	\$ 97,590
Reserves	\$	6,606,187	\$ 38,860
Developer Fee	\$	11,741,000	\$ 69,065
Total Uses:	\$	132,977,779	\$ 782,222

Summary Sources of Funds		Total	Per Unit
First Mortgage (Res. component)	\$	37,017,294	\$ 217,749
Colorado Health Foundation	\$	3,500,000	\$ 20,588
Capital Magnet Funds - Impact Development	\$	1,700,000	\$ 10,000
HOST Loan - Must Pay - I/O	\$	4,000,000	\$ 23,529
Prop 123 Funds	\$	6,000,000	\$ 35,294
City of Denver HOST Loan	\$	5,800,000	\$ 34,118
Denver Public Library RISE Bonds - Condo	\$	9,000,000	\$ 52,941
Colorado Health Foundation - Condo	\$	541,326	\$ 3,184
GESC Soft Loan	\$	1,458,674	\$ 8,580
Res Deferred Developer Fee	\$	9,647,960	\$ 56,753
LIHTC Equity - [Source]	\$	50,461,554	\$ 296,833
Bond Interest Earnings	\$	3,500,000	\$ 20,588
GP Contribution	\$	100	\$ 1
Interim operating revenue	\$	350,872	\$ 2,064
Total Sources:	\$	132,977,780	\$ 782,222

<i>Surplus/(Gap):</i>	\$	0	\$ 0
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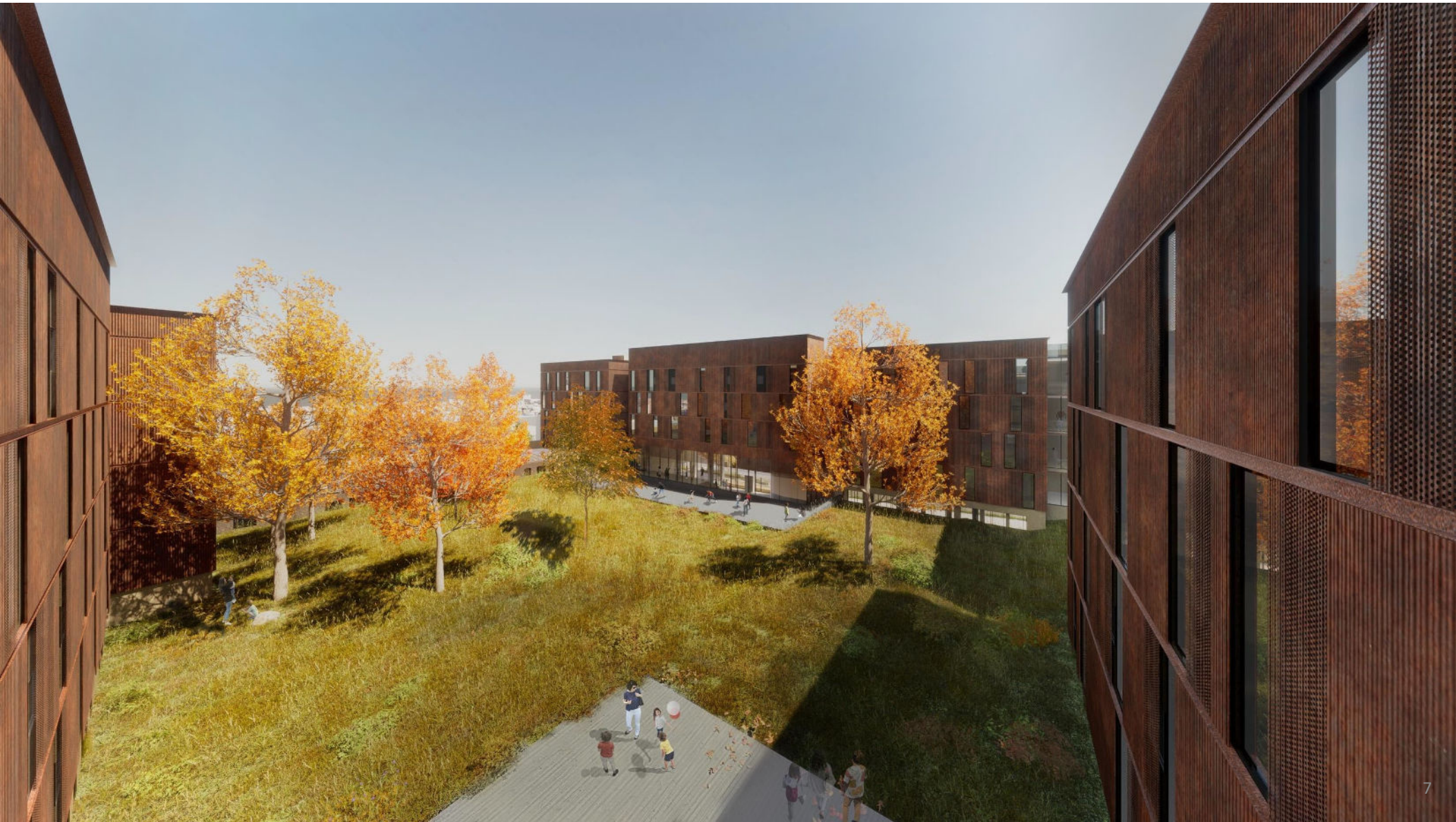


GOVERNMENT LIBRARY















GLOBEVILLE PUBLIC LIBRARY







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