



Community Housing  
Development Association, Inc.

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## **Community partners celebrate revitalization of Canterbury Apartments in Englewood**

*Partnerships bring affordable housing for low-income and special need residents*

**Englewood, Colo.** – Community partners gathered Oct. 16 to celebrate the completed renovation of the Canterbury East and South Apartments located at 3550 and 3600 South Delaware Street in Englewood. The project includes 43 affordable housing units for low-income and special needs residents of Arapahoe County. The project resulted from a combination of grant and investor equity funding to ensure long-term affordability. Renovation addressed energy efficiency, health and safety and livability.

The Community Housing Development Association, Inc., a local nonprofit organization, acquired and renovated the property for \$6.87 million using investor equity from Ally Bank, facilitated by an award of Low Income Housing Tax Credits by the Colorado Housing and Finance Authority. Additional funding included federal HOME Investment Partnership Act funds provided by Arapahoe County and the Colorado Division of Housing. Bank of Oklahoma, parent company to Colorado State Bank & Trust, provided construction and permanent financing and helped the project to win an Affordable Housing Program grant from FHLBank of Topeka. CHDA also hopes to receive Xcel Energy rebates for energy efficiency improvements.

“The Canterbury Apartments have long served Englewood residents as housing convenient to city amenities, jobs, transportation, and recreation. Updating these units helps preserve and improve critically needed housing for modest-income residents, especially in a very tight rental market when apartment vacancy rates are at historic lows and rents are high,” said Jo Davidson, CHDA Executive Director. “By redeveloping existing housing stock, we are able to provide good-quality units at an affordable price for residents with limited resources.”

“Arapahoe County was pleased to partner with CHDA by providing \$600,000 in HOME funds for the Canterbury Apartments project, which we see as an important investment in our community,” said Nancy Doty, Arapahoe County Commissioner for District 1, where Canterbury Apartments are located.

“This project is a terrific model of public, private and non-profit agencies coming together to create and maintain affordable housing for low to moderate-income citizens.”

CHDA acquired the properties in 2012 for \$2,405,000. Renovation of the two buildings took place Jan.-Sept. 2013. The renovation included replacing all appliances, cabinetry, flooring, bathrooms and lighting, paint, plumbing, electrical, smoke detectors, heating and ventilation, as well as upgrades to walkways, parking, landscaping and exterior community space. New fire safety improvements were installed. Energy efficiency improvements were accomplished using Enterprise Green Communities standards. Six units were modified for ADA accessibility.

“We are pleased with the revitalization of these housing units in our community,” said Englewood Mayor Randy Penn.

The near-new units are all currently leased and will be affordable for residents earning 60 percent of Area Median Income and below (\$46,680 or below in 2013.). Twenty percent of the units will be occupied by special needs residents receiving support services from CHDA’s partner agencies, Arapahoe/Douglas Mental Health, Arapahoe House and Developmental Pathways.

For more information about Canterbury Apartments or CHDA’s other housing projects, please visit [www.community-housing.org](http://www.community-housing.org) or contact Jo Davidson at 303-799-4341. For information about housing and community development funding and projects in Arapahoe County, please visit [www.arapahoegov.com](http://www.arapahoegov.com) or call 303-738-8040.

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