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# PRESS RELEASE

## Archway Communities Will Develop Affordable Housing for Adults 62 and Older in Lakewood, CO

Archway Communities, a leader in providing quality affordable housing, will soon begin construction on a 3-story affordable housing building that will include 67 units for adults 62 and older on North Wadsworth in Lakewood, CO.

Colorado Housing and Finance Authority (CHFA) awarded Archway Communities federal 9% Low Income Housing Tax Credits in May to support the project. In addition, the Colorado Division of Housing (DOH) awarded Archway Communities \$1,340,000 and Jefferson County awarded \$750,000 in financing support. Wells Fargo is the tax credit investor and construction lender. Construction is anticipated to start in late 2021, to be completed early 2023.

This property will feature a variety of amenities including a large community room with an entertainment kitchen, two roof decks, central laundry, and bike storage. Walkable access to amenities includes high-frequency bus transit with quick connection to light rail, a neighborhood shopping center, convenience store, park, grocery stores, and pharmacies.

In addition to providing affordable housing, Archway will offer a host of services, as seen at all 10 Archway communities. Family Services Programming provides year-round supportive services and developmental programs for adults and youth who reside within our housing communities.

“Archway is excited to get this project off the ground and deliver units in early 2023. The need for affordable housing for older adults in this market is compelling and so our goal here is to help allow older adults to remain in their community while transitioning out of their single family homes or to come to Lakewood to be closer to their children and grandchildren. Either way, this will be a wonderful place to call home!” said Sebastian Corradino, Chief Executive Officer at Archway Communities.

In addition to support from CHFA, DOH, Jefferson County and Wells Fargo, The Home Depot also provided critical grant dollars. Archway’s team of consultants, architects, general contractors, and partners on this project include SB Clark, Bryan Cave, Taylor Kohrs, Van Tilburg, Banvard & Soderbergh Architects, 2 Oaks Partners, Metro West, City of Lakewood, and The Department of Veterans Affairs.

“Wells Fargo is proud to partner with Archway to create an affordable and attractive place that will include 67 apartment units for seniors to age in place while maintaining their independence,” said Scott Horton, Director at Wells Fargo’s Community Lending and Investment Group. “Their mission and ability to provide quality affordable housing for seniors in the Denver metro area align with our priority to help create and preserve much needed affordable housing in the communities in which we live and serve.

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### About Archway Communities

Archway Communities elevates lives by providing access to affordable housing, food security and the supportive social services people need to thrive. Our goal is to build healthier communities by offering quality affordable housing with services that enhance the social and economic well-being of families in Colorado. Archway Communities is improving lives by holistically addressing the systemic challenges facing marginalized communities through the fundamental Human Needs Trifecta: Safe and Affordable Housing, Food Security, and Essential Life Skills.

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