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**LAKESWOOD, COLO** — Metro West Housing Solutions (MWHS), a nonprofit developer and manager of affordable apartment communities, is pleased to announce the agency was awarded Low Income Housing Tax Credits (LIHTC) for Lamar Station Crossing (LSC) Phase II, a continuation of their wildly successful Lamar Station Crossing campus located in the 40West Art District, less than one block from RTD’s W Line Light Rail.

Phase II of Lamar Station Crossing will provide an additional 65 units of affordable housing—ranging from 20 – 80% AMI—to the national award-winning LSC campus, which already includes an innovative outdoor classroom, ample outdoor community space, lush community gardens, an Artist in Residence program in partnership with 40West Art District and Rocky Mountain College of Art and Design, and on-site resident services. Phase II will also achieve the prestigious Zero Energy Ready Home Certification.

The Colorado Housing and Finance Authority (CHFA), the allocating agency of federal and state LIHTC in Colorado, approved Lamar Station Crossing Phase II for competitive 9% tax credits, with a reservation of \$1,240,588 in annual credits.

Lamar Station Crossing Phase II is “shovel-ready,” with building permits in hand, site plan approval from the City of Lakewood, construction pricing locked in, interior finishes selected, and a majority of infrastructure complete with Phase I. MWHS is anticipating completion in August 2021.

The LIHTC encourages the development of properties with below-market rents for low-income households by providing tax credits as an incentive to developers. The award program is a highly competitive process that requires applicants to outline the merits of their proposed housing developments. It is estimated that only a quarter of proposals receive tax credits in a given year.

“The need for affordable housing in Lakewood has reached an all-time high. Our waitlists are in the thousands and growing daily,” said Tami Fischer, Executive Director and CEO of MWHS. “The current and unpredictable environment is only going to further increase the need for safe, well-managed affordable housing. We are so excited to move forward in completing the Lamar Station Crossing campus and look forward to offering additional affordable housing in the Two Creeks Neighborhood.”

### **More About Lamar Station Crossing**

- Estimated completion: August 2021
- 65 Units: 3 Studio; 27 1-Bedroom; 28 2-Bedroom; 7 3-Bedroom
- 9% Credit Awarded: \$1,240,588

### **About Metro West Housing Solutions**

Metro West Housing Solutions (MWHS), established in 1974, is a non-profit, affordable housing agency and property developer that owns and manages apartment communities in Lakewood and Denver, administers Housing Choice Vouchers (HCV) to eligible Lakewood residents, and facilitates a wide range of resident services for clients. In addition to the 1,500 affordable and Low Income Housing Tax Credit units MWHS has acquired and developed, MWHS also manages 1,411 HCVs and has housed over 30,000 individuals and families.