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FOR IMMEDIATE RELEASE

## City and RTD Seek Development Partner to Build Affordable Condos in Five Points

*Development proposals sought for vacant RTD site at 29th and Welton*

DENVER, CO - Wednesday, August 9, 2017 - The Denver Office of Economic Development (OED) and the Regional Transportation District (RTD) are seeking a development partner to construct a transit-oriented, mixed-income condominium project in the Five Points neighborhood. A Request for Qualifications (RFQ) supporting this public-private partnership will be issued beginning August 15, 2017, at 4 p.m., at [Denvergov.org/oed](http://Denvergov.org/oed).

Proposals are sought for the development of mixed-income condominiums on an RTD-owned parcel on the northern corner of 29th and Welton. A portion of the condos will be priced to be affordable for income-qualified buyers earning 80% of Area Median Income (AMI), which is currently \$47,000 for one-person household or \$67,100 for a four-person household. The development may also include commercial space such as retail on its ground floor.

OED has entered into an option agreement with RTD for the purchase of the site, which OED intends to assign to the selected development team. The .4-acre site is located within the Five Points Historic Cultural District and the Welton Corridor Urban Redevelopment Area. Zoning of the site allows for construction of a five-story mixed-use building.

A pre-bid meeting will be held August 23, 2017, 3-4:30 p.m., at the Blair-Caldwell African American Research Library, 2401 Welton St. The deadline to submit RFQ entries is October 17, 2017.

The Denver Office of Economic Development (OED) is dedicated to advancing economic prosperity for the City of Denver, its businesses, neighborhoods and residents. Working with a wide variety of community partners, OED operates to create a local environment that stimulates balanced growth through job creation, business assistance, housing options, neighborhood redevelopment and the development of a skilled workforce.

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