



29th and Welton Development

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29th and Welton – The Property

- 0.43-acre parking lot in Five Points acquired for community parking
- Development likely to generate 50-70 housing units
- Developer selected via 2017 Request for Qualifications (RFQ) failed to secure adequate financing by 2020 and project was terminated



The Process

- RTD solicits developer of mixed-income, for-sale housing
 - At least 25% of units must be affordable for households at or below 80% Area Median Income (AMI)
- RTD selects developer with input from HOST
- Selected developer secures financing (from HOST and other sources)
- RTD ground leases or sells property to selected developer



2020 MAXIMUM INITIAL SALES PRICES					
% AMI	NUMBER OF BEDROOMS				
	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
80%	\$164,000	\$201,000	\$277,000	\$307,000	\$337,000

2020 INCOME LIMITS						
% AMI	HOUSEHOLD SIZE					
	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
30%	\$21,000	\$24,000	\$27,000	\$30,000	\$32,400	\$35,160
50%	\$35,000	\$40,000	\$45,000	\$50,000	\$54,000	\$58,000
60%	\$42,000	\$48,000	\$54,000	\$60,000	\$64,800	\$69,600
80%	\$54,950	\$62,800	\$70,650	\$78,500	\$84,800	\$91,100

<https://www.denvergov.org/content/dam/denvergov/Portals/housing-resources/documents/2020%20IHO%20Price%20Schedule%20-%20published.pdf>

Questions?