



January 14, 2026

Jim Becklenberg, City Manager
City of Littleton
2255 W. Berry Avenue
Littleton, CO 80120

Re.: Funding request – affordable housing preservation

Dear Mr. Becklenberg,

Groveswood Community Development (GCD) is pursuing the preservation of 64 existing affordable multifamily housing units across three GCD-owned properties in Littleton. These properties are in the Prospect Park neighborhood, and include Lara Lea Apartments (36 units), Fox Street Apartments (16 units), and Regal Apartments (12 units). For decades, these modest properties have served low- and very low-income individuals, families, and seniors, with most household incomes below 50% AMI (Area Median Income).

To make this \$20 million project possible, we are seeking funding from the City of Littleton in the amount of \$1,000,000 to combine with 4% Low Income Housing Tax Credit (LIHTC) equity, debt funding from the Colorado Housing and Finance Authority, and grant and/or patient loan funding from the Colorado Division of Housing and Arapahoe County. GCD will contribute almost \$6 million in owner equity. South Metro Housing Options (SMHO) is familiar with the project and has expressed support in joining the project as a special limited partner to facilitate property and sales tax abatement. Affordability will be assured with a recorded 40-year land use restriction agreement (LURA) on the three properties. We would also ask the City of Littleton to contribute by waiving plan review and permit issuance fees.

The project scope will be a moderate rehab, with updates providing more modern, energy-efficient, forward-looking living spaces while preserving the existing attributes of the buildings and their location. It is our intent to complete the critically needed renovation of these 1960s- and 1970s-era buildings while preserving their current affordability levels and not significantly increasing rent. The financing will also provide for temporary relocation of residents during construction.

Included with this letter is a copy of our presentation for City Council and further information about our organization. Thanks again for the opportunity to present this funding request.

Sincerely,

Jo Ellen Davidson
Executive Director
720-732-4787
jodavidson@groveswoodcd.org