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Groveswood Community Development 1995 – 2026

Mission

Groveswood Community Development (GCD) was formed in 1995 originally as Community Housing Development Association, Inc. (CHDA), a stand-alone 501 (c) (3), through a collaboration of AllHealth Network, Arapahoe House (subsequently The Recovery Foundation), and Developmental Pathways (collectively “Members”). GCD’s purpose is to provide quality, service-enriched housing for people with modest means including those with intellectual and developmental disabilities, mental illness and/or substance use disorder in the south metro Denver area.

Rebranding

CHDA rebranded to Groveswood Community Development, Inc. in September 2023. Community Housing Development Association, Inc. (CHDA), a Colorado nonprofit corporation, remains the legal entity and 501 c (3) nonprofit corporation. More information can be found at: www.groveswoodcommunitydevelopment.org.

Operating Outcomes and Programs

During its 30+-year operating history, GCD has impacted more than 2.5 million lives by providing quality service-supported rental housing affordable to low-income households, including residents with Special Needs.

GCD Summary highlights:

- Current ownership of 363 multifamily rental housing units across ten properties in Englewood, Littleton, and Aurora, including the newly constructed 81-unit Sapling Grove Apartments in Aurora. Pipeline of 187 units.
- \$141.5 million in total portfolio development funding with 49% from Low Income Housing Tax Credit (LIHTC) equity; 26% from PAB/public/private debt; 13% from grants/patient debt; and 2% from GCD equity and developer fees.
- Extensive experience utilizing federal grant and loan funds for housing development including HOME, CDBG, NSP, HTF grants; and CHIF and HDG loans. Funds awarded by the State, Arapahoe County, and the City of Aurora.
- Actively developing two-phased 4.79-acre Aurora Stables site with 85 family units (Phase I) and 52 senior units (age 62+) (Phase II). Acquired in 2023. Awarded 4%/State LIHTC in November 2024 for Phase I. Construction start on Phase I December 2025. Phase II construction start targeted for first quarter 2027.
- 81-unit Sapling Grove Apartments family housing completed in December 2024 as Phase I of a 4.2-acre development. Property fully leased as of May 30, 2025. Phase II will be the 50-unit Grove View Senior Housing (age 62+) (development date TBD). Site includes a nature preserve for residents. The Family project includes 2,500 square-foot Grove Resource Center for community health and wellness programs and services.
- Portfolio includes unit mix of studio, 1-, 2-, and 3-bedroom units with rental range of \$488 - \$2,133/month.
- 70% of units targeted at or below 50% AMI; 96% targeted at or below 60% AMI; 4% targeted 61% - 80% AMI.
- All properties at near 100% occupancy for the past 10+ years.



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Resident Healthy Lifestyle and Resource Navigation Programs help equip residents to achieve their best quality of life by assisting with connection to community resources/services, as well as onsite programs and services. Resident programs are funded by donations from foundations, businesses and individuals, and GCD cashflow from its properties.

Program foundations include:

- Connecting residents to **Emergency Assistance** resources for Rent, Utilities, Food, and Transportation.
- Supporting residents with education and tools for **Health and Nutrition**.
- Encouraging **Financial Education and Resiliency**, including fraud protection and budgeting.

Development Pipeline

GCD will add 187 new housing units to its portfolio from 2025 – 2030 based on current and projected development of sites owned by GCD, the majority of which will continue to serve households at or below 60% AMI.

Year of Completion	Project	30%	40%	50%	60%	80%	Total
2027	Stables Family Housing	8	8	27	27	15	85
2028	Stables Senior	6		26	20	0	52
2030	Groveview Senior Housing	5	11	19	15	0	50
	Total New Units	19	19	72	62	15	187
	Percent Units by AMI	10%	10%	39%	33%	8%	100%

Current Properties

GCD HOUSING DEVELOPMENT/OWNERSHIP/ASSET MANAGEMENT

GCD has a total property portfolio of 363 existing units across ten properties, with an additional 85 units under construction on the historic Aurora Stables site. Future planned development includes an additional 52 Senior units on the Stables site (for a total of 137 units) plus another 50 on the northern parcel of the Sapling Grove site.

GCD utilizes public and private grants, LIHTC equity, real estate tax abatement, and limited debt to achieve rent affordability. Units are affordable primarily to residents earning up to 80% of Area Median Income (AMI), with 70% of units occupied by households at or far below 50% AMI. GCD's most recent project – Sapling Grove includes targeting up to 80% AMI with an overall average income target of 56% AMI. GCD properties are professionally managed by Silva Management Partners.

GCD has utilized federal grants/patient loan including HOME, CDBG, NSP, ARPA, CHIF and HDG allocated by the State Division of Housing, Arapahoe County, and the City of Aurora. Private grants include FHLBank Affordable Housing Program funds, The Recovery Foundation, The Colorado Health Foundation, Xcel, and State Weatherization Office. LIHTC equity has been provided by US Bancorp, Raymond James, Midwest Housing Equity Group (MHEG), BOKF, WNC, Grow America (formerly National Development Council), The Richman Group, and Sugar Creek Capital. Project debt has been secured from Colorado Housing and Finance Authority (CHFA), ANB Bank, Colorado State Bank & Trust, BOK Financial, Vectra Bank, US Bank, and Impact Development Fund including its Capital Magnet Fund. All GCD properties are owned by separate partnerships and/or limited liability companies, with GCD as General Partner/Manager.



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GCD prioritizes up to 20% of its units for individuals and families supported by AllHealth Network, Continuum of Colorado, and The Recovery Foundation. These residents receive supportive services designed to address health, employment, transportation, and daily living skills which assist residents succeed at living in an integrated, independent community environment.

PROPERTY PORTFOLIO – 2025

Willow Street Residences – New Construction 1999-2000; Refinance/Renovation 2016-2017

80-unit townhome style apartments constructed by GCD in 2000 consisting of one-, two-, and three-bedroom units. Residents include individuals, families with children, and seniors, including residents with Special Needs. Rents are restricted at 60% AMI and below. Property is located in unincorporated Arapahoe County/Aurora. Large, nicely landscaped site adjacent to neighborhood shopping. A 2016 refinance/re-syndication provided for \$4.0M in renovations, and new favorable long-term debt.

Funding Sources: 9% LIHTC (original); US Bank Construction/Permanent financing (original); County and State HOME/CDBG (4 separate grants); FHLBank AHP; Arapahoe County Weatherization; CDOH HDG; Impact Development Fund Bridge Loan; 4% LIHTC/Bond/HUD Risk Share Permanent (2016 refinance/re-syndication); Colorado Health Foundation playground replacement; real estate tax exemption via Special Limited Partnership (SLP) with Aurora Housing Authority. US Bank was the original 9% LIHTC investor. MHEG is the current 4% LIHTC investor.

Lara Lea Apartments – Acquisition/Rehab 2005-2006; Refinance/Renovate 2026

36-unit apartment property located in Littleton acquired and renovated by GCD in 2006. Property is a three-story walk-up building with one-, two- and three-bedroom units originally built in 1973 located in a quiet residential neighborhood with easy access to transportation, shopping, and a park. Residents include individuals, small families, and seniors, as well as residents with Special Needs. Rents are restricted at 60% AMI and below. Refinance and renovation are planned to commence in 2026.

Funding Sources: 9% LIHTC; County and State HOME (2 separate grants); FHLBank AHP; Governor's Energy Office; South Metro Housing Options patient loan (repaid); Colorado State Bank & Trust Permanent Financing(repaid); Impact Development Fund short-term permanent loan. US Bank was the original LIHTC investor and exited the partnership in 2021.

Presidential Arms Apartments – Acquisition/Rehab 2007-2008; Refinance 2024

33-unit apartment property located in Englewood near Swedish Hospital acquired and renovated by GCD in 2008. Five-story elevator building with studio, one-, and two-bedroom units originally built in 1964. Residents include individuals, small families, and seniors, including residents with Special Needs. Rents are restricted at 60% AMI and below. Includes private landscaped courtyard area, leasing office for all Englewood and Littleton properties, and Community Resource Center for residents and program delivery.

Funding Sources: 9% LIHTC; County and State HOME/CDBG (3 separate grants); FHLBank AHP; Governor's Energy Office; Colorado State Bank & Trust Permanent Financing (repaid); State CHIF loan (repaid) (large capital repair project); Impact Development Fund short-term permanent loan. WNC was the original LIHTC investor and exited the partnership in 2024. Innovative Housing Options is the Special Limited Partner facilitating real estate tax exemption.



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Regal Apartments – Acquisition/Rehab 2011; Renovate/Refinance 2026

Twelve units in two six-unit buildings located in Littleton adjacent to Lara Lea Apartments. Property acquired and renovated by GCD in 2011. Garden level buildings include one- and two-bedroom units originally built in 1962 and include outdoor deck and landscaped courtyard area. Property is fully grant funded. Rents are restricted at 50% AMI and below. Refinance and renovation are planned to commence in 2026.

Funding Sources: County and State HOME (3 separate grants); FHLBank AHP.

Canterbury East and South Apartments – Acquisition/Rehab 2012 - 2013

43 units located in two Englewood Apartment properties located near Englewood City Center. Properties were acquired and renovated in 2013 and consist of three-story walk-up buildings with one- and two-bedroom units originally built in 1973-1974. Residents include individuals, small families, and seniors, including residents with Special Needs. Rents are restricted at 60% AMI and below. Properties provide good access to a neighborhood park, shopping, and regional transportation.

Funding Sources: Impact Development Fund bridge/acquisition loan; 9% LIHTC; County and State HOME (2 separate grants); FHLBank AHP; Governor's Energy Office; Colorado State Bank & Trust Permanent Financing; real estate tax exemption via SLP with Innovation Housing Options facilitates real estate tax abatement. Raymon James 9% LIHTC Investor.

Fox Street Apartments and Aspen Leaf Apartments – Acquisition 2018; Refinance/Renovate 2026

The 16-unit Fox Street Apartments located in Littleton, CO and 12-unit Aspen Leaf Apartments located in Aurora, CO were acquired in 2018 from AllHealth Network. Properties consist of studio, one-, and two-bedroom apartments that were acquired and renovated in 2009 by AllHealth utilizing Neighborhood Stabilization Program (NSP) grants from the Colorado Division of Housing and City of Aurora. Rents are restricted at 50% AMI. GCD assumed the NSP grants at acquisition.

Funding Sources: CDOH and City of Aurora NSP grants; Impact Development Fund permanent financing.

Nine Mile Station Senior Living – Site Acquisition - Rezoning/Development/New Construction 2015 - 2020

50 units of service-supported housing for Seniors age 62+ on 1.67-acre infill development site near I-225 and Parker in Aurora. Property includes one- and two-bedroom units in a three-story building with main floor office and community space, third floor outdoor deck, and heavily landscaped courtyard and surrounding grounds. Age-appropriate resident programs and onsite service delivery provided by GCD Healthy Lifestyle staff and other community service providers. Construction was completed January 2020. Fully leased and occupied July 2020.

Funding Sources: Impact Development Fund land acquisition loan; 9% LIHTC; City of Aurora, County and State HOME/CDBG (5 separate grants/loans); Recovery Foundation Grant; BOKF construction financing (repaid); CHFA permanent loan; Colorado Health Foundation Healthy Living Loan; Colorado Health Foundation Program grant; real estate tax exemption via SLP with Aurora Housing Authority. MHEG is the LIHTC investor.

Sapling Grove Apartments/Colorado Avenue Residences – Site Acquisition/Development/New Construction 2020 – 2024+

GCD purchased the 4.11-acre vacant development site west of Havana between Jewell Avenue and Colorado Avenue in Aurora in 2020. Phase I development includes 81 one-, two-, and three-bedroom units targeted for individuals and families with incomes ranging between 30%-80% AMI. Future Phase II development will provide 50 units of Senior



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housing age 62+ with income targeting ranging 30% - 60% AMI. The northern heavily treed and vegetated one-third of the site will be preserved as a nature park/recreation area for residents.

Sapling Grove Apartments

Apartment construction commenced August 2023 and was completed December 2024. The 2,500 s.f. Grove Resource Center was developed on the ground floor facing Jewell to satisfy zoning requirements for commercial use. The Grove will provide Healthy Lifestyle programs for residents and surrounding community.

Funding Sources: Impact Development Fund (IDF) land acquisition loan; IDF Capital Magnet Fund loan; IDF Pre-development Loan; 0% interest Seller Carry (land); 4%/State LIHTC/PAB; City of Aurora and Arapahoe County HOME/CDBG (4 separate grants/patient loans); Arapahoe County ARPA grant; CDOH HDG loan; CHFA PAB HUD Risk Share construction/permanent loan; real estate tax exemption via SLP with Aurora Housing Authority; 3-year program grant from Colorado Health Foundation for The Grove Resource Center, programs, and outdoor play spaces and amenities. Grow America is the 4% Federal LIHTC investor. Sugar Creek Capital is the State LIHTC investor.

The Stables – Two-Phase Intergenerational Affordable Housing 2023 -2028+

4.79-acre infill development site located at 10850 E. Exposition Avenue in Aurora acquired August 2023 for development of 137+/- one-, two, and three-bedroom units of rental housing affordable to households earning between 30% and 80% of Area Median Income (AMI). The site is in a Qualified Census Tract (QCT). The site was successfully rezoned from R1 to R4 in June 2024. The project has been designed to accommodate families, seniors, and individuals/families as well as those with Special Needs including intellectual and developmental disabilities, mental illness, and/or substance disorder.

Design optimizes opportunities for active engagement with nature and outdoor spaces. Outdoor play areas, community gardens, walking trails, and indoor community gathering spaces which intentionally pay homage to the legacy of the historic use of the site as the Aurora Horse Stables. Project design and resident services and programming will be informed by outreach to the community and prospective residents. Phase I rezoning, design, entitlement completed 2023 – 2025. 4%/State/PAB awarded November 2024 for 85 family units with unit delivery in 2027. Application for 9% LIHTC for Phase II Senior project to be submitted February 2026 with unit delivery in 2028.

Funding Sources: Impact Development Fund land acquisition loan; City of Aurora CDBG, HOME and PAB; Arapahoe County ARPA, HOME, and PAB; Colorado Division of Housing HTF grant; Recovery Foundation grant; 4%/State LIHTC awarded November 2024; Proposition 123 Concessionary Debt. ANB Bank construction/permanent financing. The Richman Group federal LIHTC investor, Sugar Creek Capital State LIHTC investor. Aurora Housing Authority real estate and sales tax exemption and PAB issuance. Real estate and sales tax exemption via SLP with Aurora Housing Authority

Key Personnel

Jo Ellen Davidson has served as the **Executive Director** for Groveswood Community Development (GCD) (formerly Community Housing Development Association) since 2002. Ms. Davidson provides oversight for the day-to-day operation of GCD and its programs and executes the organization's housing development activities. Ms. Davidson also works closely with GCD Board members and Silva Markham Partners property management staff on various



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asset management issues relating to GCD-owned properties. Ms. Davidson has more than 40 years of diverse real estate development, management, finance, and community development experience, and has facilitated funding and development of 2,500+ affordable rental and homeownership units throughout Colorado and surrounding states. During her tenure, she has completed development/renovation of all GCD properties.

Julie Hoebel joined GCD as **Director of Real Estate** in October 2022. In this role, Ms. Hoebel provides project management for the development of GCD's new housing projects and oversees the fiscal and physical management of GCD's existing affordable rental housing portfolio. Ms. Hoebel has more than ten years of experience in the affordable housing industry, including serving as executive director of a non-profit affordable senior housing provider where she oversaw day-to-day community operations of 175+ units as well as the execution of a LIHTC-financed acquisition-rehabilitation project. Ms. Hoebel has a BS in English from the George Washington University and an MBA from the University of Denver. Prior to her tenure in affordable housing, Ms. Hoebel worked in small business development assisting first-time entrepreneurs realize their dream of business ownership.

Dr. Deja Dunn, ND joined GCD in August 2021 and currently serves as GCD's **Healthy Lifestyle Director**. Her focus is to create and implement healthy lifestyle programs and services for residents in GCD's eight properties. Dr. Dunn will be highly instrumental in the research and formation of programming and community collaborations for programs and services for GCD's Sapling Grove Apartments family housing project and upcoming Stables Family Housing. Dr. Dunn has a BS in biology from Spelman College and a doctorate degree in Naturopathic medicine from Bastyr University. Prior to beginning her role at GCD, she was in private practice where she specialized in lifestyle modification and behavior change to treat a diverse patient population with a wide array of conditions. Dr. Dunn now uses her skills and expertise to develop and implement resident programs and services that support the social determinants of health and provide residents with opportunities to make healthy lifestyle choices.

Delaney Goldsworthy joined GCD in June 2025 as the **Executive Assistant and Operations Manager**. In this role, Ms. Goldsworthy provides strategic administrative support to the Executive Director and manages internal operations to strengthen coordination across GCD's programs, properties, and partnerships. She brings over five years of nonprofit experience with expertise in streamlining organizational systems, supporting program implementation, and facilitating effective internal communication. Prior to joining GCD, she served as Senior Program and Engagement Coordinator at the American Transplant Foundation, where she supported executive leadership and played a key role in improving internal processes and cross-functional collaboration. Ms. Goldsworthy holds a BS in Community and Public Health from Iowa State University.

Sophia Monti joined GCD in October 2025 as the **Healthy Lifestyle Coordinator**. In this role, she works collaboratively alongside Dr. Dunn to plan and deliver healthy lifestyle programming and provide public health resources for residents across GCD properties. Ms. Monti holds a Bachelor of Science in Public Health from the University of Miami and brings two years of nonprofit experience to her role. Prior to joining the GCD team, she served as a Healthy Lifestyles Coordinator for the Boys & Girls Clubs of Metro Denver, where she implemented nutrition and outdoor education experiences for children ages 5-18 across multiple Club locations. Ms. Monti is passionate about promoting equitable access to health & wellness opportunities and empowering communities to lead healthier lives.