



[FOR IMMEDIATE RELEASE - FOR MORE INFORMATION CONTACT  
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## **Facts About The Apartments at Yale Station**

**Product Type:** Affordable Apartments, 55-and-older, adjacent to Light Rail station, accompanied by retail, parking

**Developers:** Koelbel and Company, Mile High Development

**Architect:** Davis Partnership

**General Contractor:** GE Johnson

**Building specifications:** 6-story, 76,462 sq. ft., 50 residential apartment, elevator (2) served; served by interior parking with 58 stalls; accompanied by 3,000 sq. ft. street level retail/commercial

**Residential Specifications:** Age restricted, 55-and-older; 15 2-bed/2-bath units (approx. 850 sq. ft.); 35 1-bed/1bath units (approx. 650 sq. ft.)

**Features/Amenities:** Laundry room on each floor; media lounge w/ TV and kitchenette; craft room; outdoor patio; balconies on most units; western views available from some units; easy access to Light Rail and other public transportation

**Retail/Commercial Specifications:** 3,000 sq. ft. street level, with pedestrian access adjacent to Light Rail; signage visible from I-25

**Locational Features:** Yale Light Rail Station with service to downtown Denver, arts & sports attractions; Schlessman YMCA Senior Center; University Hills Shopping Center w/ King Soopers, Starbucks, Einstein Bros. Bagels; other popular dining and shopping; Denver Public Library Ross-University Hills Branch Library

**Building site:** 0.41 acres

**Groundbreaking:** Sept. 30, 2010

**Scheduled Completion:** Summer 2011

**Anticipated Project Value:** \$12 million

**Special Project Financing:** Colorado Department of Housing/Colorado Housing Finance Authority, City and County of Denver, Federal Tax Credit Exchange Program (TCEP).

### **For More Information:**

Commercial/Retail Leasing: Contact David Spriggs, Legend Retail Group, 720-529-2887

Advance Residential Management information: Contact Koelbel and Company, 303-758-3500



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Koelbel and Company and Mile High Development,  
with a history of involvement along I-25 Light Rail corridor,  
break ground on affordable senior apartments at Yale Station

Koelbel and Company and Mile High Development, two seasoned development firms that share a history of community involvement along Denver's south I-25 corridor, launch construction today on The Apartments at Yale Station, offering 50 attractive, affordably priced rental units targeted at the aging residential population of neighborhoods surrounding University Hills; as well as first-floor retail.

"From our founding in 1952, Koelbel and Company has been a part of these south Denver neighborhoods and in serving their residential and commercial needs," said Walter 'Buz' Koelbel, Jr., President of Koelbel and Company. "Many residents that purchased homes here 40 years ago are looking to stay here after they sell their homes, at a time when rental rates in popular areas around the University of Denver have pushed beyond their incomes."

The Apartments at Yale Station, Yale Avenue at E. Yale Circ. adjacent to Yale Station Light Rail stop, will comprise 50 one-bedroom and two-bedroom apartments, age restricted to 55-years-and-older. Rental rates on most units will be affordable to residents earning 50% or less of area median income. Elevator-served parking will be provided in the building for the convenience and security of residents; and 3,000 square feet of adjacent retail and commercial will be available at street level to serve residents, Light Rail passengers, and passers-by.

The Apartments at Yale Station has been designed as a transit oriented development, on a site adjacent to the Light Rail stop, offering service to downtown Denver and to shopping, sports and cultural arts attractions. The 0.4-acre parcel has been owned by Koelbel and Company for 45 years and is adjacent to Koelbel's headquarters on E. Yale Avenue.

Lead project management will be provided by Mile High Development, with a history of public and private projects that include Colorado Center at I-25 and Colorado, Museum Residences at the new Denver Art Museum annex, and the Wellington E. Webb Municipal Building in downtown. Koelbel and Company, with a 59-year history that encompasses Pinehurst Country Club, The Breakers, The Preserve at Greenwood Village, and Rendezvous at Winter Park, will retain ownership of the building.

With rents on some units anticipated to be as low as \$570/month, The Apartments at Yale Station will provide residents with attractively finished and appointed homes, served by laundry rooms on each floor; a media lounge with a television and kitchenette; a craft room; and an outdoor patio. Most homes will have balconies, and some will enjoy west-facing views.

All residents, added Koelbel, will have the advantage of easily walkable (half-block) access to the popular Light Rail stop, linking north to downtown Denver and DU, and south to Park Meadows Mall, with future connections to DIA. Koelbel noted that the project's senior orientation also takes advantage of the close proximity of local attractions that are prized by longtime residents of University Park, University Hills, Virginia Village, Goldsmith and surrounding neighborhoods, including the Schlessman YMCA Senior

Center; University Hills Shopping Center with its King Soopers, Starbucks, Einstein Bros. Bagels; venerable neighborhood restaurants; and Denver Public Library's Ross-University Hills Branch Library.

Special project financing for the \$12 million project has been arranged through the Colorado Housing and Finance Authority, with additional funding from the City and County of Denver and the Federal Tax Credit Exchange Program (TCEP). Retail leasing information is available from David Spriggs, Legend Retail Group, at 720-529-2887. For residential leasing information please call Koelbel and Company at 303-758-3500.

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