



**For Immediate Release**

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**Affordable Housing Development to Hold Formal Groundbreaking Event**

**Aurora, CO** – The Housing Authority of the City of Aurora (AHA) will host a groundbreaking event Wednesday August 17, 2022 at 9:30 am, for its newest development, Walden35. The \$36.7 million Low Income Housing Tax Credit-financed project will add 100 affordable rental units by Fall of 2023. Program to include remarks by Governor Jared Polis.

The 3-acre site is situated at the corner of Walden Street and E. 35<sup>th</sup> Place, just east of Tower Road in the Gateway Park neighborhood of Aurora. With its proximity to a wide-range of retail and the 40<sup>th</sup> Airport/Gateway Station, future residents will be within walking distance to groceries, employment, and transportation. Craig A. Maraschky, the executive director of AHA said, “We are excited to be under construction on this much-needed affordable housing in this high-growth area that is rich in employment opportunities.”

As a part of fulfilling its mission *to develop and promote quality housing while supporting and encouraging economic opportunities leading to self-sufficiency and independence*, Walden35 will provide affordable housing to households earning between 30% and 70% of the Area Median Income. The Colorado Housing and Finance Authority awarded Low Income Housing Tax Credits to the project. Both the City of Aurora and the Colorado State Division of Housing provided loans to fund the building. “These types of developments couldn’t happen without the private investment of Wells Fargo or the partnerships with the City of Aurora, Colorado Housing and Finance Authority and the State Division of Housing. We are so grateful for the confidence instilled in the Housing Authority by their funding in this housing,” said Mr. Maraschky.



Architect: ej architecture, pllc  
General Contractor: Palace Construction  
Financing and Investor: Wells Fargo

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