

## **FOR IMMEDIATE RELEASE**

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## **HALCYON HOUSE CELEBRATES GRAND REOPENING**

### **A Complete 200 Unit Renovation for One of the Last Remaining Affordable Properties in Downtown Denver**

Denver, CO, May 1, 2017 – In a rapidly gentrifying and increasingly unaffordable market, 197 elderly residents and individuals with disabilities will be ensured an affordable home in Downtown Denver, at the Halcyon House Apartments. While two similar towers recently converted from affordable to high end, market rate, Halcyon House remains one of the few Section 8 subsidized properties in downtown after new owners, GHC Housing Partners signed a 20-year contract to ensure the property remains affordable.

The new Halcyon House will be unveiled during the grand reopening on Wednesday, May 3, 2017, from 11:30 AM – 1:30PM at 1955 Arapahoe Street in downtown Denver. Halcyon House will reveal its first-class apartments and amenities, which rival luxury, market rate apartments, and set new standards for Section 8 buildings, that are also implemented with extreme cost efficiency. Congressman Ed Perlmutter, who recently announced his run for Governor of Colorado, will make a formal address at the event.

GHC Housing Partners (GHC), a national affordable housing developer, is embarking on a program to redevelop and redefine what Section 8 housing means by utilizing cutting edge design and amenities, coupled with an intensive service program at the properties it owns and acquires. “We have a chance to show the world what affordable housing can look like, done in a high impact, high value way, but also, in a cost effective way,” said Gregory Perlman, GHC CEO. “Residents at a lower income level deserve as much thoughtful design, programming and care as all residents moving into the new buildings dotting Denver’s skyline. We believe Halcyon House is a modern example of what can be accomplished when the public sector (Department of Housing and Urban Development or HUD) and the private sector partner together. We hope this model will reshape what Section 8 Housing means to the public.”

Halcyon House was originally built in 1982 and was in dire need of rehabilitation when GHC purchased the property. Its residents are some of the most at-risk in Denver’s population and without these homes, they have very few housing alternatives. GHC, in partnership with the Denver Office of HUD, set out to make the building a flagship

project for the Section 8 program. The result is one with new interior units, finishes, and amenities like that of a Class-A apartment building. The common area amenities include a new fitness center, game room, movie theater, commercial kitchen and picnic area. In addition, Halcyon House now offers an outstanding social service program, led by two full-time coordinators who are dedicated to supporting the unique needs of Halcyon House residents.

Affordable housing is ever more crucial as wealth disparity expands and programs continue to dwindle. Preservation of affordable housing for seniors is particularly important as it provides a better quality of life and extends independent living outside of the Medicare/Medicaid system. The longer seniors live independently in their own homes, the higher their quality of life. This also affords government greater economic savings by keeping seniors out of nursing homes. Halcyon House is the next generation in affordable, subsidized housing, and serves as a case study in public-private partnerships with HUD.

In addition to the services at the building, GHC partnered with Denver-based Wish of a Lifetime, a non-profit that makes senior citizen's wishes come true (similar to Make a Wish for children). Together with Wish of a Lifetime, GHC is giving a wish fulfillment to one deserving senior at Halcyon House each year.

### ***About GHC Housing***

*GHC is among the largest owners and operators of affordable housing in the country. GHC currently owns and manages more than 170 properties, encompassing more than 20,000 units across 27 states. GHC has acquired over 2,000 units in Colorado over the past 24 months, making it the largest, private owner of affordable housing in the state.*

*GHC is focused on developing properties of the highest quality, utilizing top design and construction to create stylish, comfortable, and well-appointed living environments for residents. GHC is completing renovations on 8 Colorado properties in 2017, and will complete over one dozen more in the next 24 months.*

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