The Colorado Health Foundation™



# GES Coalition and Globeville Redevelopment Partners Receive a $6 Million Investment From The Colorado Health Foundation for Affordable Mixed-Use Housing Development in Denver's Globeville Neighborhood

DENVER — The Colorado Health Foundation (CHF) has awarded a $6 million investment to the Globeville Elyria-Swansea (GES) Coalition's Tierra Colectiva Community Land Trust and Globeville Redevelopment Partners to support a transformative mixed-use affordable housing project at 4965 Washington Street in Denver. This investment is the Foundation's largest to date within its affordable housing priority and represents a commitment to community-driven housing development.

The landmark $6 million investment is comprised of:

- $3.5 million Program-Related Investment (PRI) to Globeville Redevelopment Partners toward financing the construction of 4965 Washington Street.
- $2.5 million grant to GES Coalition's Tierra Colectiva community land trust, supporting its acquisition and ownership of the commercial space at 4965 Washington Street.

"Neighbors in GES have invested a lot of time and effort into shaping community-driven priorities and anti-displacement strategies, which are now being realized through Tierra Colectiva Community Land Trust," said Nola Miguel, executive director of the GES Coalition and Tierra Colectiva Community Land Trust. "Tierra Colectiva fosters community ownership, giving residents greater stability and a stake in our neighborhood's future. With CHF's investment, GES

communities are gaining tools to build resilience and self-sustainability, leading to equitable health outcomes for neighborhoods and individuals historically impacted by displacement and exploitation."

The GES Coalition is collaborating with developer Evergreen Real Estate Group to bring to life a 5-story building that will include 170 affordable homes. In addition to 1- and 2-bedroom units, half of the homes at 4965 Washington will include 3- and 4-bedrooms, an aspect of the development that members of the GES Coalition advocated for to accommodate and center the needs of multi-generational immigrant families.

"In 4965 Washington, Colorado now has one of the nation's brightest examples of housing justice," shared Sean Dollard, program officer at CHF. "GES Coalition/Tierra Colectiva community leaders are the authors and orchestrators of multi-generational possibility—they are the light that illuminates housing, economic, land and environmental justice."

Upon completion, 4965 Washington will be the largest mass-timber affordable housing development in the United States. The building will also feature a new Denver Public Library branch—the first in a development of this type—and a 4,000-square-foot café, creating a vibrant, multifaceted community hub.

"CHF's $3.5 million PRI loan is essential to bringing this unique project to fruition," said Javonni Butler, vice president of development at Evergreen Real Estate Group. "This support helps us set new benchmarks in sustainable design and community impact. By integrating housing with public resources like a library, we're creating not only affordable homes but a dynamic space that fosters education, wellness and community engagement."

"The Colorado Health Foundation's impact investing partnership with Evergreen aims to provide the flexible funding needed for the project's developer to be as responsive as possible to what the local community wants," explained Ben

Bynum, MD, senior director of impact investing at CHF. “CHF’s low-cost capital aids in the presence of on-site services and the development of community spaces at 4965 that represent the vision and voice of the local community.”

This project will also empower the GES community through Tierra Colectiva’s first commercial property ownership, offering affordable space for local nonprofits and micro-entrepreneurs. Miguel added, “This support from CHF will enable Tierra Colectiva to sustain itself and create spaces that benefit the broader Globeville community, reinforcing organizing and equity at the core of 4965 Washington Street’s vision.”

“The Foundation’s investment in this project reflects our mission to foster innovative solutions that bridge the challenges of housing, health and community well-being,” said Tracey Stewart, senior program officer at CHF. “We are excited to watch this development take shape and hope that it will inspire other foundations and those working in the affordable housing space to support housing justice through community-driven development.”

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**POST DATE**

Nov 11, 2024

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