



Immediate Release
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Colorado Coalition for the Homeless Will Create 215 Units of Housing Through Conversion of Newly Acquired Hotel: Immediate Renovations Funded by Congressional Designations in \$1.7T Omnibus Bill

Located at 200 W. 48th Avenue, the former Clarion Inn at the intersections of 48th Ave and I-70 will be transformed from a hotel into 215 units of supportive and transitional housing by mid-2023, known as Renewal Village. Colorado Coalition for the Homeless (the Coalition) closed on a \$24M acquisition of the property this week, the same week that President Biden signed a 1.7T omnibus spending bill that allocated \$4M in immediate renovations for the project, made possible through congressionally designated spending by Senator John Hickenlooper and Congresswoman Diana DeGette.

Renewal Village will feature 108 units of supportive housing and 107 units of transitional housing and provide intensive supportive services for individuals experiencing homelessness who suffer from chronic health conditions, mental health issues, trauma, and other disabling conditions. The \$4M renovation funds will be used in early 2023 for improvements to increase accessibility, upgrades to the cooling and heating systems, zoning code compliance upgrades including installation of a fire sprinkler system, installing kitchenettes, and enhancing security on site. The Coalition anticipates that these immediate upgrades will allow the building to open in Summer of 2023 (estimated date), making it the 22nd property owned by the Coalition, which houses over 4000 individuals each night.

“The Coalition continues to seek out opportunities to create more housing options for those with historical barriers to accessing affordable housing in Colorado, the 8th least affordable state in the country. Transforming this abandoned hotel into 215 units of non-congregate, transitional, and long-term housing will transform the lives of those who become the Coalition’s newest residents in 2023,” said John Parvensky, President and CEO of The Coalition. “Property conversions like Renewal Village bring desperately needed housing resources to the market quicker and at much lower cost than building from the ground up which means we can help more people get off the streets and into safe homes.”

The \$24M purchase was made possible through multiple funding commitments including American Rescue Plan funding allocated by the Denver Office of Housing Stability (HOST) (\$10.4M), The Division of Housing, Colorado Department of Local Affairs (\$10.6M), and Adams County (\$3.8M). Longtime financial partner Northern Trust provided loans to assist with the acquisition.

As we anticipate the opening of the Renewal Village in mid-2023, the Coalition will seek out furniture and houseware donations so that units are move-in ready when clients arrive at their new homes. Community members can support the Coalition and our residents by donating directly at coloradocoalition.org/supportus.

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About the Colorado Coalition for the Homeless

The mission of the Colorado Coalition for the Homeless is to work collaboratively toward the prevention of homelessness and the creation of lasting solutions for people experiencing and at-risk of homelessness throughout Colorado. The Coalition advocates for and provides a continuum of housing and a variety of services to improve the health, well-being and stability of those it serves. Since its founding, the organization has earned state and national recognition for its integrated healthcare, housing and service programs. The Coalition's comprehensive approach addresses the causes of homelessness, as well as the consequences, offering critical assistance to over 22,000 individuals and families each year. Learn more at www.coloradocoalition.org.