

Affordable housing developer Gorman breaks ground on new Broomfield units focused on local families, individuals

Crosswinds at Arista to provide needed quality affordable housing in growing Broomfield, Colorado community

BROOMFIELD, COLO., USA, March 30, 2022 /EINPresswire.com/ -- [Gorman & Company](#) celebrated the groundbreaking of "[Crosswinds at Arista](#)," an affordable housing community, on Tuesday, March 29, from 12:30 p.m. to 1:30 p.m. MT. The ceremony took place at the construction site at 11697 Destination Dr., Broomfield, Colorado.

Crosswinds at Arista is a 159-unit affordable housing development in the Arista neighborhood of Broomfield and will serve families and individuals earning up to 60% of the Area Median Income once completed. This project offers high quality housing near existing employment and services for residents. In addition, Crosswinds at Arista is close to RTD Broomfield Station, with several bus routes and Bus Rapid Transit options between Denver and Boulder.

"We are incredibly thankful to have had the opportunity to create Crosswinds at Arista in partnership with the City and County of Broomfield, the Broomfield Housing Authority, and the State of Colorado Division of Housing. This new community responds to the



Logo of Gorman & Company



Gorman & Company Colorado Market President, Kimball Crangle.

goals laid out by the Housing Advisory Committee of Broomfield and will expand the spectrum of housing options available in the Arista neighborhood,” Colorado Market President of Gorman & Company Kimball Crangle said. “This project could not have come to fruition without alignment with the seller of the property, the [Colorado State Land Board](#). Our mutual goals helped put this project on the map.”



Gorman & Company Broomfield Project, Crosswinds at Arista.

The future home of Crosswinds at Arista, a 6.2-acre site, will feature 54 one-bedroom, 84 two-bedroom, and 21 three-bedroom units spread throughout four individual buildings. Other amenities for residents include bike storage, playgrounds, laundry facilities, a picnic area, and a dog park. Key financing partners for Crosswinds at Arista are the Colorado Housing and Finance Authority (CHFA), Division of Housing – Colorado Department of Local Affairs, and the City of Broomfield. In addition, CitiBank is providing construction and permanent financing, and National Equity Fund is the equity investor on the project. Crosswinds at Arista is expected to finish construction in the late fall of 2023.

Gorman & Company revitalizes communities through innovative housing partnerships. Gorman builds public-private partnerships, leveraging complex financing opportunities to advance social equity, housing security, and neighborhood transformation.

About Gorman & Company: Gorman & Company revitalizes communities through innovative housing partnerships with municipalities, governmental organizations, and nonprofits. We specialize in downtown revitalization, preservation of affordable housing, workforce housing, and the adaptive re-use of historically significant properties. Gorman & Company, headquartered in Wisconsin, was founded in 1984 and opened its Colorado office in 2014. Gorman has been listed as one of the nation’s top Affordable Housing Developers by Affordable Housing Magazine for more than a decade. Learn more about Gorman & Company at www.Gormanusa.com.

About Colorado State Land Board: The Colorado State Land Board owns and stewards 2.8 million acres of land and 600,000+ square feet of commercial real estate throughout the state, and they lease these assets to help fund Colorado public schools. They have earned \$2 billion for Colorado public schools in the past 15 years. They are proud to be the primary funding for the Colorado Department of Education’s Building Excellent Today Program (BEST), which has provided capital construction grants to more than 500 schools serving 225,000 students since

the program's inception. Learn more about the Colorado State Land Board at www.slb.colorado.gov.

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