



FRASIER MEADOW AND BOULDER HOUSING PARTNERS TO PURCHASE MOUNT CALVARY CHURCH PROPERTY

Project Tied to Affordable Housing Options Related to Planned Expansion of Senior Living Community

BOULDER, Colo.: Frasier Meadows, a continuing care retirement community located in Boulder, is working collaboratively with Boulder Housing Partners (BHP), the housing authority of the City of Boulder, to purchase land currently owned by Mount Calvary Lutheran Church.

Frasier announced in early 2015 its plans for a campus redevelopment that will include up to 98 new residential living apartments, a center for arts and education, and an expanded fitness and wellness center.

Boulder's Inclusionary Housing Program requires that 20 percent of new residential development be affordable. To meet this requirement, Frasier Meadows and BHP are agreeing to purchase the 5-acre Mount Calvary parcel, located at 3485 Stanford Court in Boulder, for development of a new affordable senior apartment community by BHP and Frasier.

"Social responsibility is an important aspect of who we are at Frasier Meadows," said President and CEO Tim Johnson. "We're committed to sharing our gifts and providing assistance to the broader community, as well as finding ways to live out that principle of service upon which we were founded."

"The Frasier Meadows and BHP partnership is an innovative way to provide affordable homes and services to low income local residents," said Betsey Martens, Executive Director of BHP.

"There is enormous demand for this housing," she said. "We couldn't ask for stronger partners than Frasier Meadows and Mount Calvary to help meet the demand." The Mount Calvary campus is also very close to transit, a grocery store and a library.

Mount Calvary's congregation approved the sale of their property to Frasier Meadows, in partnership with BHP, on June 12. The three parties anticipate finalizing a purchase and sale agreement by the end of July. A provision of the agreement will allow Mount Calvary the option of staying on in their facility through a lease for 10 to 15 years.

“We were originally founded as a retirement home by the Methodist Church,” said Johnson. “Social responsibility has been a value we’ve prioritized from the very beginning, and that continues to this day.”

Frasier Meadows and BHP look forward to engaging with the local community to create a high quality, sustainable apartment community. Outreach is scheduled to begin in August.

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About Frasier Meadows Retirement Community

Frasier Meadows, located at 350 Ponca Place in Boulder, Colo., features independent living apartment homes, as well as assisted living, memory care, a wellness center, and on-site skilled nursing and rehabilitation accommodations and care for over 400 residents. Frasier is a not-for-profit organization and has been dedicated to helping seniors enjoy independent and fulfilling lives. More information about Frasier Meadows is available by calling (303) 499-4888 or visiting www.frasiermeadows.org.

About Boulder Housing Partners

Boulder Housing Partners is celebrating its 50th year as the housing authority for the City of Boulder. BHP builds, owns, and manages quality affordable housing for low and moderate-income Boulder residents, and helps those residents pursue successful, productive, and dignified lives. BHP is one of only 35 public housing authorities in the United States participating in the prestigious Moving to Work program, which encourages innovation by providing flexibility in the use of federal funds. Its communities have won national and international awards for sustainability and affordable housing development. For additional information on BHP, please visit www.boulderhousing.org

About Mt. Calvary Lutheran Church

Originally founded in 1887 as Bethesda Lutheran Church by Swedish Lutherans who began to meet in various homes in Boulder during the early 1880s. The Church was later renamed Mount Calvary Lutheran Church in 1956 and moved to its present location in 1958. Since 1998, the church has been a welcoming, Reconciling in Christ church. Mount Calvary is a part of the [Rocky Mountain Synod](#) of the [Evangelical Lutheran Church in America](#). For more information visit www.mountcalvary-boulder.org