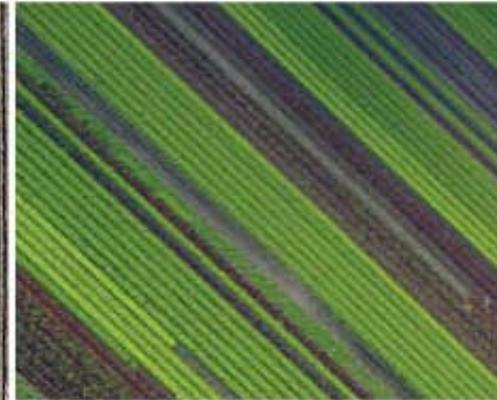




EASTPOINTE

CONCEPT PLAN REVIEW
BOULDER CITY COUNCIL
10 NOVEMBER 2016



About Aimco

- A Colorado company since 1994
- One of the largest owners/operators of apartments in the country
- 2,300 apartment homes in Colorado.
- Long-term owner of 843 apartments in Boulder
- Once the largest owner of affordable housing in the U.S.
- Exemplary corporate citizenship program and philanthropic initiative – **Aimco Cares**



Topics for this Evening



- Do we need to tear down the existing buildings?
- What about sustainability?
- What about the existing residents?
- Who is going to live there and what are the projected rents?

The Existing Conditions

- Built in 1970
- Outdated materials, construction and planning
- Does not meet current standards and codes for energy efficiency, flood proofing, & life safety
- Buildings surrounded by surface parking which creates heat island and impermeable surface
- All major building systems are at the end of their useful lives and must be replaced
- System replacement would require vacating the property while adding costs and increased rents



Proposed Development



Proposed Development



On Sustainability



- LEED for Homes Gold
- Will outperform Boulder standards
- New building expected to have significant energy cost savings
- Energy Conserving Green roofs -- 30,000 Sq. Ft
- Locally Sourced Materials
- Day lighting Strategies
- 31% increase in open space
- 80% reduction in heat island effect
- Takes advantage of transit corridor and bikeability

Diversity of Housing Type & Price

EXISTING UNITS (3 TYPES)



3 BEDROOM
1,025 SF



2 BEDROOM
912 SF



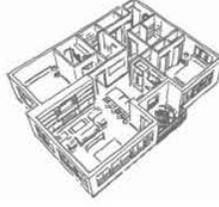
1 BEDROOM
690 SF

PROPOSED UNITS (11 TYPES)

THE PENTHOUSES



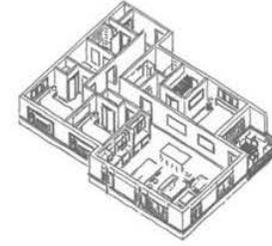
1 BEDROOM
662 SF



2 BEDROOM
1,113 SF

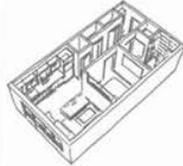


2+ BEDROOM
1,173 SF



3 BEDROOM
1,374 SF

THE CLASSIC FLATS



EFFICIENCY
440 SF



1 BEDROOM
662 SF

THE TERRACES



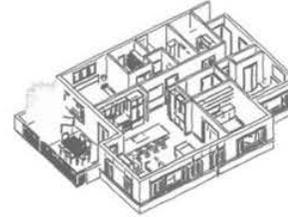
EFFICIENCY
440 SF



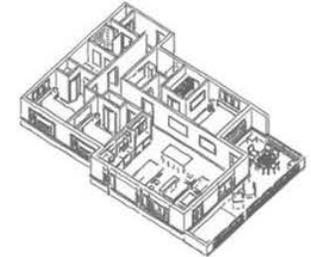
1 BEDROOM
662 SF



2 BEDROOM
1,119 SF



2+ BEDROOM
1,173 SF



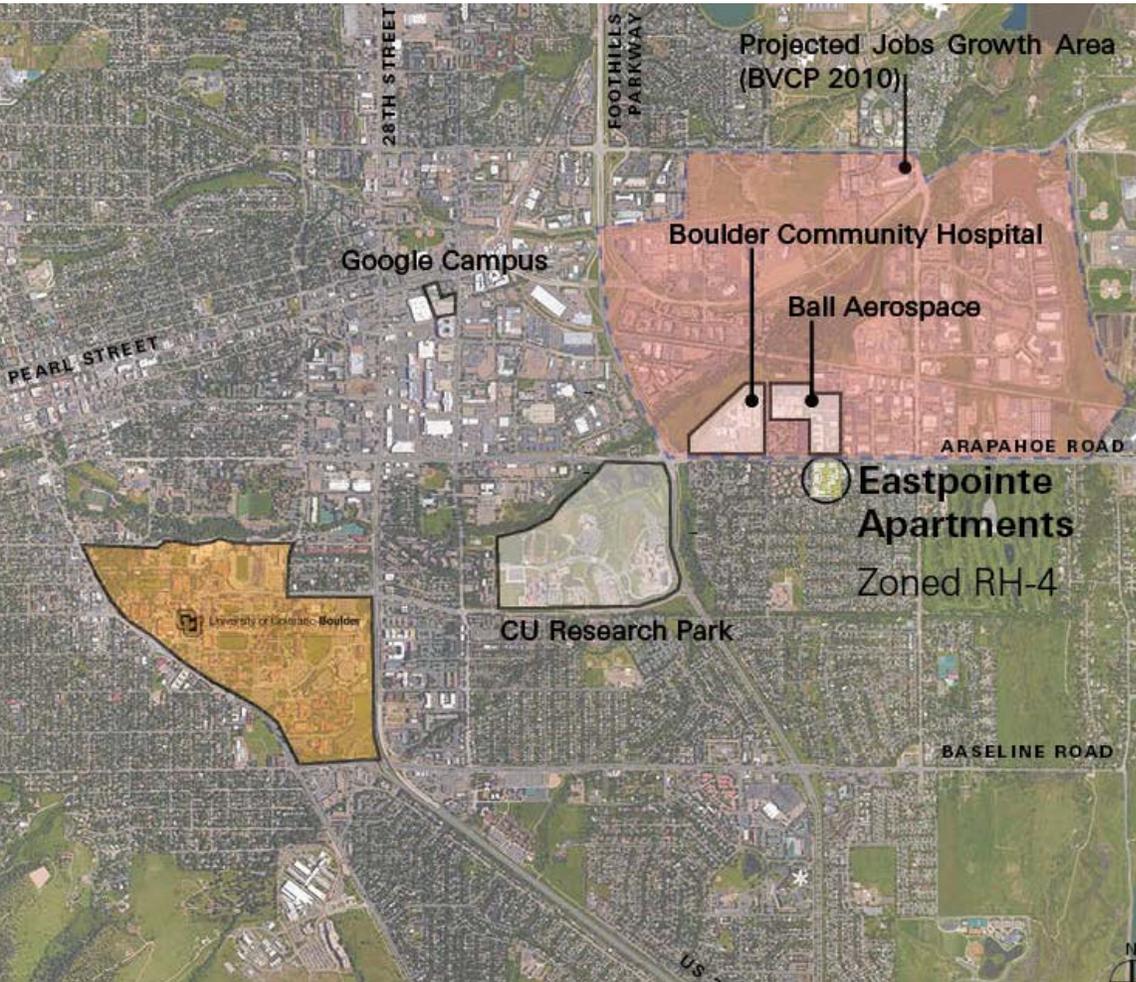
3 BEDROOM
1,464 SF

Resident Relocation Plan



- Aimco has successfully relocated thousands of residents during redevelopment
- Eastpointe has 50% turnover per year
- We work with residents individually to meet their needs
- Resident relocation specialist onsite
- Offer relocation at Boulder Creek and Meadow Creek Apartments
- Current residents to have first opportunity to rent at new community

Middle Income Housing



- Who will rent?
 - +5,000 jobs across the street at Boulder Community Health and Ball Aerospace
 - Over half of BCH employees do not currently live in Boulder
 - Diversity of floor plans and price points
 - More than 90% of projected new rents will be within the middle income range as defined by Boulder Middle Income Housing Study
 - Average reported unit income of current Eastpointe residents is \$114,000 per year

Summary

- Provide much needed housing across from jobs and on transportation corridors
- Add middle income housing
- Replace an aging and inefficient complex with attractive buildings and extensive green space for recreation
- Implement advanced environmental building techniques
- Remove heat islands by placing parking underground
- Encourage a sustainable lifestyle in an area with a 99 bike score and thousands of jobs within walking distance
- Additional affordable housing through Boulder's Inclusionary Housing Program
- Transform the community in a growing area of the city