



NEWS RELEASE

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Villas at Stone Trace Celebrates Grand Opening in Denver

DENVER, CO — Envolve LLC is excited to announce the grand opening of Villas at Stone Trace Apartments, a new 119-unit affordable housing community located at 5800 Tower Road #1601 in far northeast Denver. The event took place on Thursday, August 29, 2024 at 9 a.m. and featured a ribbon-cutting ceremony, light refreshments, and remarks from community leaders and project partners.

Villas at Stone Trace brings much-needed affordable housing to the Denver area, offering two- and three-bedroom units with attached garages. The community is designed to provide residents with comfortable, modern living spaces and a variety of amenities.

“All of us are so excited to officially open Villas at Stone Trace and welcome new residents to their homes,” said Brooke Parra, Co-President of Envolve’s Client Services division. “This project is a testament to our commitment to providing quality housing options in communities across the country.”

Mayor Mike Johnston added, “We are very thrilled to bring more of the critical affordable housing we need to Denver. Every project is a step closer to a Denver where everyone has a safe place to live and a fair chance to thrive. The city is working harder than ever to close the affordable housing gap, and we’re grateful for our development and community partners working to bring housing online as quickly as possible. As we look to continue to expand affordable housing in our city, we’re thankful that City Council has referred the Affordable Denver ballot initiative for voters to weigh in on new funding to meet our affordable housing need this fall.”

Wade Wood, Assistant Vice President of Investments at Envolve, spoke at the event, along with Kristin Budish, Director of Community Development at the Colorado Housing and Finance Authority (CHFA), and Dr. Jamie Rife, Executive Director of the City of Denver’s Department of Housing Stability. Attendees mingled over refreshments and received Villas-branded swag to take home as mementos.

The grand opening was attended by community members, project partners, and local officials. Key partners on the project included:

- CHFA (Bond Allocation)
- CHFA (4% Allocation)
- Sarah Batt – Dwelling Development – CHFA Tax Credit Consultant
- City of Denver – Department of Housing Stability (HOST)
- State of Colorado – Department of Local Affairs (DOLA), Division of Housing (DOH)
- Denver House Development Partners, Inc. – Non-Profit Tax Partner
- Bellwether Enterprise
- Key Bank
- Boulder Creek Builders, LLC (Contractor)
- BSB Design, Inc. (Architect)

For more information about this amazing community, please visit villasatstonetrace.com.

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About Envolve:

Envolve is a vertically integrated multifamily real estate company engaged in management, ownership, and investment. Envolve is committed to its tagline of “*Making Communities Better Together*,” which represents the positive impact of community involvement by its residents and 1,000+ employees.

About The City of Denver Department of Housing Stability (HOST):

Denver’s Department of Housing Stability (HOST) is a city agency dedicated to building a healthy, housed, and connected Denver. HOST invests resources, creates policy, and partners with organizations to keep people in the homes they already live in, to quickly resolve an experience of homelessness, and to connect people to affordable housing opportunities. Click [HERE](#) to learn more!



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