



Derek Wilson  
Chief Strategy Officer  
Silver Key Senior Services  
719-884-2313  
dwilson@silverkey.org

FOR IMMEDIATE RELEASE

**SILVER KEY SENIOR SERVICES HAS BEEN AWARDED 9% (LOW INCOME HOUSING TAX CREDITS) TO DEVELOP 50 UNITS OF AFFORDABLE SENIOR HOUSING INTEGRATED INTO CURRENT CAMPUS**

*SUPPORT WILL HELP TO COMBAT SENIOR HOUSING CHALLENGES AND ISOLATION IN THE PIKES PEAK REGION AMID THE AFFORDABLE HOUSING SHORTAGE WHICH IS A PUBLIC HEALTH CRISIS THAT ULTIMATELY IMPACTS US ALL*

Colorado Springs, CO, May 2022 – Silver Key along with MGL Partners, a Denver-based multifamily, senior, workforce and affordable housing developer with a mission to build lasting value through the creation of high-quality communities, today is excited to announce that it will be proceeding with the development of an affordable senior living housing complex to be located at its 1625 S. Murray Blvd Campus. Silver Key received an award of 9% tax credits from Colorado Housing Finance Authority (CHFA).

"This project expands our commitment to developing housing solutions for seniors in need," said Jason DeaBueno, President and CEO for Silver Key. "We are thrilled to be among the non-profit awardees and other partners who work tirelessly to serve the housing needs of our community. The other being The PLACE's *Launchpad* supportive apartment community for young people. We are grateful to our community and want to give a special acknowledgment to: Mayor Suthers, City of Colorado Springs, El Paso County, El Pomar, Colorado Springs Health Foundation, Pikes Peak Real Estate Fund, Colorado Department of Housing, Veterans Administration, Colorado Housing and Financing Administration, and many private donors and sponsors for their support.

DeaBueno added that "Seniors face unique barriers including: low-fixed incomes, accessibility barriers, ageism, transportation needs, and increased anxiety/vulnerability, requiring carefully crafted, integrated strategies. Stable housing is associated with better health. Coloradans lacking stable housing are more likely to report poor physical, mental, and oral health. Average rents and home prices continue to increase at remarkable rates. Seniors make up approximately 13% of the population in El Paso County (projected to be 25% by 2050-more than a 90% increase) and growing."

Silver Key has long-term experience in providing vital senior housing services including Silver Key Apartments at North Hancock (formerly Senior Heritage Plaza Apartments) since its founding in the 1980's, housing navigation, and home modification services.

With work slated to begin in May 2023, the Silver Key Apartments at South Murray will offer a mix of 1-bedroom and 2-bedroom units ranging from 580-830 square feet for seniors making between 30-60% of area median income. The three-story community will offer elevator access, ADA-adaptable kitchens, ADA-compliant bathrooms, along with supportive services and resident activities. The complex has also been approved for 13 age qualifying Veteran Affairs Supported Housing (VASH) rental assistance units designed to help homeless (senior) Veterans and their families find and sustain permanent housing and access to behavioral health care.

This community is specifically designed for independently living seniors, with support from Silver Key. "The Silver Key Apartments at South Murray are a great example of the power of collaboration and harnessing our teams' respective strengths for the betterment of the Colorado Springs community," said Greg Glade, Partner at MGL. "We will leverage our extensive financial and development experience alongside Silver Keys' deep understanding of and commitment to meeting the needs of seniors. The result is a project that will serve the Pikes Peak community for years to come."

Project construction will start May 2023 and take approximately 14 months to complete. Our community can continue to help in our efforts by creating awareness and support for affordable and attainable housing solution, and by making a donation to support our housing services simply adding the note on your donation "for housing services."

For more information on how you can volunteer, contribute, or speak out for the seniors in the Pikes Peak region, visit [www.silverkey.org](http://www.silverkey.org); and to support youth in exiting homelessness, visit The PLACE, [www.theplacecos.org](http://www.theplacecos.org).

### **About MGL Partners:**

MGL Partners is a Denver-based multifamily developer and investor with a proven track record of delivering quality market-rate, affordable, senior and workforce rental housing in Colorado. Over the last two decades, MGL Partners has developed or redeveloped some of Colorado's most successful multifamily rental communities. focus on market-rate multifamily, workforce, senior and affordable housing communities. MGL believes that long-lasting value and high-quality communities should be enjoyed by all and leverages its deep relationships to bring these projects to fruition in communities across Colorado and beyond. For additional information visit [www.mglpartners.com](http://www.mglpartners.com).

### **About Silver Key:**

Silver Key Senior Services was founded in 1970 to improve the quality of life for area nursing home residents. Today, Silver Key's mission has broadened to provide more than 11,000 seniors annually with a wide variety of services, including Silver Key Connections Café, Silver Key Home Delivered Meals including Meals on Wheels, Silver Key Reserve & Ride transportation services, and vital Senior Health & Wellness services that offer a full spectrum of senior assistance including government food program distribution, pantry,

Behavioral Health and Companionship services, Five Wishes, and much more! To learn more about Silver Key and volunteer opportunities, visit [www.silverkey.org](http://www.silverkey.org).

**About The PLACE:**

The PLACE was founded in 2000 to serve young people every day, all year long. Do not hesitate to contact the PLACE if you are a youth (from age 15 through 24) experiencing homelessness. The PLACE may be able to help you find the roofs, resources, and relationships to exit homelessness and create a self-determined, fulfilled life, visit [www.theplacecos.org](http://www.theplacecos.org).

**Contact Info:**

Jason DeaBueno, President and CEO  
[jdeabueno@silverkey.org](mailto:jdeabueno@silverkey.org)  
719-884-2310

Silver Key Senior Services  
1625 S. Murray Blvd.  
Colorado Springs, CO 80916  
[www.silverkey.org](http://www.silverkey.org)