



Pursuing a Continued Legacy of Affordable Housing for Boulder Seniors

By John Torres and Jeremy Durham | Boulder Daily Camera | Published: July 17, 2024

In June, the Board of Directors for Golden West Communities announced it had signed a letter of intent for Boulder Housing Partners to assume ownership and management of the Golden West Senior Living residences, located at 1055 Adams Circle. With its distinctive twin high-rise buildings just east of the University of Colorado at Boulder campus, Golden West provides housing for more than 250 residents today and it traditionally represents about 40 percent of Boulder's affordable housing for seniors.

Boulder Housing Partners has also been a trusted institution in Boulder for more than 50 years and it has a reputation as one of the preeminent housing authorities in the country. Today, Boulder Housing Partners manages nearly 1,600 residences in Boulder, including housing and services for low-income elders. It has extensive experience helping seniors navigate complex systems, and it is staffed with experts in activities, health and wellness services, and financial support.

After operating the 3.5-acre campus since 1965, how did the Golden West board of directors arrive at the decision to transfer ownership and operational responsibilities to Boulder Housing Partners? The answer is complicated but reflects a desire by the board and Boulder Housing Partners to continue the legacy of providing affordable housing for local seniors today and well into the future.

For Golden West, the last several years have been financially difficult. As one could expect, a facility that is more than a half-century old requires periodic renovations to ensure resident safety and comfort. Before COVID-19 hit, Golden West had initiated refinancing to make major renovations to its facility – an expensive and tricky proposition when you have residents living in a nearly full community. Then COVID-19 arrived, occupancy dropped rapidly, and so did revenues to operate the community. Ultimately, Golden West announced it would close its assisted living building and its dining program, both of which had been operating at a deficit for years due to dwindling Medicaid reimbursement, increased costs, and a drop in occupancy.

These significant changes, including the requirements of the Low-Income Housing Tax Credit program, put pressure on the board of directors and staff to find a solution that would help keep the community open. After exploring many options, the solution became clear: Boulder Housing Partners provided a quality local partner that understood what Golden West sought to achieve – to continue to provide affordable housing with services for local seniors. Other potential buyers sought to maximize their investment, and potentially develop the property for other purposes, such as student housing. Instead, Boulder Housing Partners has a vision for stabilizing the senior living community and supporting residents into the future. The board believes Boulder Housing Partners has the size, scale, experience, and desire to make this transition as seamless as possible for residents.

A meeting was hosted to announce the upcoming change with residents, and more than 100 residents and family members turned out to listen and have their questions answered. Resoundingly, the residents expressed enthusiasm for this change as many already know and trust Boulder Housing Partners. In other words, this is a natural partnership that blends two respected institutions to ensure the Golden West mission to provide housing and services for low-income Boulder seniors will continue for the next generation.

There is work to do, and details to be finalized before this change is complete, but enthusiasm between our two organizations is high. Boulder Housing Partners has already begun the process of absorbing the Golden West history, culture, and residents' needs to ensure the legacy of Golden West continues.

Almost 60 years ago, a group of people, including leaders of the First Christian Church of Boulder, had a vision for Golden West as a place where low-income Boulder seniors would have a home in which they could live and thrive. While Golden West is no longer affiliated with the church, we credit the founders for making their vision a reality. Our job is to take that vision to the next level.

John Torres is the interim Executive Director for Golden West Senior Living. Jeremy Durham is the Executive Director of Boulder Housing Partners.