Caraway

Maiker Housing Partners completed the development of the Caraway community of 116 units in 2021. This community is in Denver, Colorado.

In total, the local economy is estimated to benefit by more than 45 million dollars from the Caraway development, a significant return on investment in the local community. Funding for Caraway from our local and regional government partners totaled nearly 1.5 million dollars, representing less than 4% of the total project cost.

$1.5 M
funded by local and regional government partners

<4%
of the total cost funded by local and regional government partners

$45 M
estimated economic benefit to the local economy

Table 1 below shows the total project cost, and public fund contributions for Caraway and Table 2 shows the estimated impact for the community in terms of dollars, tax revenue, and jobs created.

Table 1:
Caraway Total Cost & Public Funds Received

Caraway Development Funding	Total ($)	% of Total Cost (100%)
Total [4]	42,395,419	100%
Bonds	22,150,000	52.2%
Public Funds Recieved [5]		
County HOME	316,871	<1%
County CDBG	308,000	<1%
State HDG	870,000	2.1%
Total Public Funds	1,494,871	3.5%

Table 2:
Estimated Economic Impact for a 116-unit multifamily development in the Denver Metropolitan Statistical Area, based on 2023 B.E.A. data.[6]

Impact Category	Impact Value
Economic ($)	
Construction	25,414,030
Renovation & Repair	326,710
Operations	743,172
Resident Spending	16,596,702
Total Impact	43,080,614
Tax Revenue ($)	
Operations Expenditures	169,267
Resident Spending	2,143,726
Total Impact	2,312,993
Employment (Jobs)	
Construction	106
Renovation & Repair	1
Operations	1
Resident Spending	83
Total Impact	191

The methodology and source data for this calculator is as follows: Economic impact data (spending, economic contribution and jobs created) were estimated by Hoyt Advisory Services and Eigen10 Advisors using multipliers from the U.S. Bureau of Economic Analysis, Regional Input-Output Modelling System (RIMS II). Source data for the impact analysis included the NAA Survey of Income and Expenses and the U.S. Census Bureau's New Residential Construction, Building Permits, and Value of Construction Put in Place surveys, as well as their Survey of Residential Improvements and Repairs. Other data sources include CoStar© Realty Information and the U.S. Bureau of Labor Statistics' Consumer Expenditure Survey.

[4] From Eide Bailey Caraway LLLP 2021 Final Cost Certification document.
[5] Dollar values and program titles provided by Maiker Housing Partners.
[6] National Multifamily Housing Council. "Apartment Calculator." Results generated for new development in the Denver metro area. https://www.weareapartments.org/calculator/ Accessed 9.17.2025

Crossing Pointe South

Maiker Housing Partners completed the development of the Crossing Pointe South community of 142 units in 2023. This community is in Thornton, Colorado.

In total, the local economy is estimated to benefit by more than 55 million dollars from the Crossing Pointe South development, a significant return on investment in the local community. Funding for Crossing Pointe South from our local and regional government partners totaled just over 4 million dollars, representing less than 9% of the total project cost.

$4 M
funded by local and regional government partners

<9%
of the total cost funded by local and regional government partners

$55 M
estimated economic benefit to the local economy

Table 3 below shows the total project cost, and public fund contributions for Crossing Pointe South and Table 4 shows the estimated impact for the community in terms of dollars, tax revenue, and jobs created.

Table 3:
Crossing Pointe South Total Cost & Public Funds Received

Crossing Pointe South Development Funding	Total ($)	% of Total Cost (100%)
Total [7]	48,248,132	100%
Bonds	23,250,000	48.2%
Public Funds Recieved [8]		
State HOME	1,599,773	3.3%
County HOME	1,247,628	2.6%
City of Thornton CDBG	200,000	<1%
County ARPA	750,000	<1%
CDBG	260,000	<1%
Total Public Funds	4,057,401	8.4%

Table 4:
Estimated Economic Impact for a 142-unit multifamily development in the Denver Metropolitan Statistical Area, based on 2023 B.E.A. data.[9]

Impact Category	Impact Value
Economic ($)	
Construction	31,110,278
Renovation & Repair	399,938
Operations	909,745
Resident Spending	20,316,652
Total Impact	52,736,613
Tax Revenue ($)	
Operations Expenditures	207,206
Resident Spending	2,624,217
Total Impact	2,831,423
Employment (Jobs)	
Construction	130
Renovation & Repair	2
Operations	2
Resident Spending	101
Total Impact	235

[7] From Eide Bailey Crossing Pointe South Final 2023 Cost Certification document.
[8] Dollar values and program titles provided by Maiker Housing Partners.
[9] National Multifamily Housing Council. "Apartment Calculator." Results generated for new development in the Denver metro area. https://www.weareapartments.org/calculator/ Accessed 9.17.2025

Overlook at Thornton

Maiker Housing Partners completed the rehabilitation of the Overlook community of 160 units in 2025. This community is in Thornton, Colorado.

In total, the local economy is estimated to benefit by more than 27 million dollars from the Overlook rehabilitation, while just over half a million dollars were invested from public funds. Funding from our partners at the City of Thornton represented less than 1% of the total project cost, representing a significant return on investment for that community.

$503k
funded by local and regional government partners

<1%
of the total cost funded by local and regional government partners

$27 M
estimated economic benefit to the local economy

Table 5 below shows the total project cost, and public fund contributions for Overlook and Table 6 shows the estimated impact for the community in terms of dollars, tax revenue, and jobs created.

Table 5:
Overlook Total Cost & Public Funds Received

Overlook at Thornton Rehabilitation Funding	Total ($)	% of Total Cost (100%)
Total [10]	93,241,703	100%
Bonds	43,500,000	47.2%
Public Funds Recieved [11]		
City of Thornton Affordable Housing Incentive Agreement	503,937	<1%
Total Public Funds	503,937	<1%

Table 6:
Estimated Economic Impact for a 160-unit multifamily rehabilitation in the Denver Metropolitan Statistical Area, based on 2023 B.E.A. data[12]

Impact Category	Impact Value
Economic ($)	
Renovation & Repair	450,634
Operations	1,025,065
Resident Spending	22,892,002
Total Impact	24,367,701
Tax Revenue ($)	
Operations Expenditures	233,472
Resident Spending	2,956,864
Total Impact	3,190,336
Employment (Jobs)	
Renovation & Repair	2
Operations	2
Resident Spending	114
Total Impact	118

[10] Dollar values and program titles provided by Maiker Housing Partners.
[11] Dollar values and program titles provided by Maiker Housing Partners.
[12] National Multifamily Housing Council. "Apartment Calculator." Results generated for existing apartment community in the Denver metro area. https://www.weareapartments.org/calculator/ Accessed 9.17.2025

Projects Currently in Development: Claude Court and Boyers

Maiker Housing Partners has been working on two new affordable, multifamily developments – Claude Court and Boyers. The Claude Court development within the city limits of Thornton is projected to create 81 new affordable units in that community. The Boyers development within the city limits of Denver is projected to create 117 new affordable units.

These two proposed developments, in total, could deliver economic benefits to these communities that exceed 77 million dollars, as shown in table 7 below. In general, the mix of funds Maiker receives from public funding partners such as municipal and regional government to develop a project ranges from 4% to 9%, a very small share of the total cost of a project in those communities. Meanwhile, as economic estimates show for our Caraway and Crossing Pointe South developments, these fund partners consistently see a return on investment in the seven figures.

Table 7 shows the estimated impact for the community in terms of dollars, tax revenue, and jobs created, for the two projects currently in development.

Table 7:
Estimated Economic Impact for an 81- and 117-unit multifamily development in the Denver Metropolitan Statistical Area, based on 2023 B.E.A. data.[13]

Impact Category	Potential Impact Value - Claude Court	Potential Impact Value - Boyers
Economic ($)		
Construction	17,746,004	25,633,116
Renovation & Repair	228,134	329,526
Operations	518,939	749,579
Resident Spending	11,589,076	16,739,777
Total Impact	30,082,153	43,451,998
Tax Revenue ($)		
Operations Expenditures	118,195	170,726
Resident Spending	1,496,912	2,162,207
Total Impact	1,615,107	2,332,933
Employment (Jobs)		
Construction	74	107
Renovation & Repair	1	1
Operations	1	1
Resident Spending	58	83
Total Impact	134	192

$77 M
estimated in economic benefit to the local economy

4-9%
funding of total cost by local and regional government partners

[13] National Multifamily Housing Council. "Apartment Calculator." Results generated for new development in the Denver metro area. https://www.weareapartments.org/calculator/ Accessed 9.17.2025