



NEWS RELEASE

Contact:
Sara Spaulding, APR,
Public Information Officer
303-324-1711
Sspaulding@ci.wheatridge.co.us

For Immediate Release

Wheat Ridge Announces Sale of Fruitdale School

WHEAT RIDGE, Colo. December, 12, 2016 – The City of Wheat Ridge and the Wheat Ridge Housing Authority (WRHA) today announced the sale of the Fruitdale School property to Fruitdale School Partners, an affiliate of Hartman Ely Investments (HEI). HEI is an established Denver area historic preservation and development firm who intends to repurpose the historic school into 16 mixed income, loft-style rental housing units, the first of their kind in Wheat Ridge. This treasured historic building, located at 10801 W. 44th Avenue, is listed on the National Register of Historic Places. It was built in 1927 and was originally designed by famed Denver architect and developer Temple Buell. Fruitdale School is Buell's oldest remaining school building.

"Investments by Wheat Ridge and WRHA in the Fruitdale school project are significant," stated Mayor Joyce Jay. "It is our hope and belief that these investments will serve as a catalyst for additional private sector investments for this important corridor."

The project leverages a variety of public and private funding sources, including state and federal historic and solar tax credits through local investors, federal HOME funding for affordable housing through Jefferson County, City and WRHA loans, solar power production payments through Xcel Energy, HEI equity and a private bank loan through Citywide Banks. The project also incorporates numerous sustainability components, including a solar power array that will be installed mostly at the rear of the property, providing more than 80% of the project's energy needs. An electric vehicle charging station will also be provided free of charge for public use. Honoring the food producing history of W. 44th Avenue, the front of the property will also be improved with many fruit-bearing trees whose produce will be shared with the community.

The building was decommissioned by the Jefferson County School District in 2007 upon construction of the adjacent Norma Anderson preschool. The WRHA has owned the building since 2011 and has been in negotiations with HEI on the terms of the redevelopment for nearly two years. HEI principal, Jim Hartman stated that "the strong partnership between HEI, the City, WRHA and Jefferson County, has made the restoration of this building possible."

Wheat Ridge Housing Authority Chair Janice Thompson, a graduate of Fruitdale elementary school in 1960, spoke passionately in favor of the project at the City Council meeting on November 28, when Council approved the final terms of the redevelopment agreement with HEI. The WRHA unanimously approved the agreement the following day.

Remodeling and restoration of the building will begin later this month, utilizing the experience of Palace Construction as contractor and The Abo Group as architect. The completed Fruitdale Lofts will open in the fall of 2017.

After opening, periodic tours will provide an opportunity for citizens to learn about Fruitdale's sustainable and preservation features that provide a path to continue the school's public education legacy in the 21st century.

About the City of Wheat Ridge

The City of Wheat Ridge is a community of nine square miles located immediately west of Denver with a population of 33,000 residents. This home rule city was incorporated in 1969, however, its rich heritage extends back to the 1800s. Wheat Ridge offers a mix of retail/commercial businesses and unique residential neighborhoods with easy access to the Denver metropolitan area.

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Note: *Fruitdale Celebration will take place this Thursday, Dec. 15 at the Wheat Ridge Recreation Center at 11 a.m. Mayor Joyce Jay, Wheat Ridge Housing Authority Chair Janice Thompson and HEI Principal Jim Hartman will make brief remarks and guests are invited to sign a commemorative blackboard to be installed at the school. A photo op is also planned at the school at noon at 10801 W 44th Ave, Wheat Ridge, CO 80033.*