



DENVER (KDVR) – The Denver metro has long been in need of more housing and more consumer options in the rental and home-buying markets, according to industry analysts. A model that aims to combine renting with single-family household living is expanding in suburban Denver.

<u>McWhinney</u> and <u>AHV Communities</u> announced they are co-developing built-forrent homes at a <u>1,100-acre location</u> near I-25 and Baseline, and a <u>3,000-acre</u> <u>community</u> along I-25 in Loveland.

"We'll have spacious, large floorplans with front yards, backyards and side yards," said AHV Communities CEO Mark Wolf. "It's a marriage of apartment living and a single-family rental model."

According to Wolf, he and his team are building on a concept they started back in 2012. Duplexes and townhomes will be built in a planned neighborhood with yards for the purpose of renting. Wolf said the developments feel more like a county club rather than an apartment complex.

"We kind of came up with this idea to take all of the benefits— all of the management, maintenance, amenities— of an apartment and apply them to the single-family model," Wolf explained.

While Wolf said what they offer is unique, the overall marketplace is competitive.

"Competition has been becoming increasingly fierce," he said.

It's an effort of attracting people where they're at in life. In this case, developers are trying to attract those who are ready for the feel of a house without the mortgage, but also, without the investment.

Wolf and his team said they're planning more developments up and down the I-25 corridor.