



# Smith Ranch Apartments

Silverthorne (Summit County)



## CHAI Role

Equity Partner

## Project & Financing Team

Gorman & Company, LLC

## Project type

New Construction of  
"Workforce" Housing

## Budget

\$32.5 million

## Units

70

## Close date

April 2023

## Households served

80 - 120% AMI

Smith Ranch Workforce will bring 70 townhome-style residential apartment units priced to Summit County and will be restricted to local workers earning between 80% to 120% of Area Median Income. The project is located on a site provided by the City of Silverthorne through a 75 year ground lease, and is being built as part of a larger community that includes an adjacent 65 unit LIHTC project which will serve households earning up to 60% AMI.

Silverthorne has grown considerably in recent years and is impacted by a severe housing shortage for local workers. The Smith Ranch project is within the Town of Silverthorne and central to several employment and service hubs in Summit County. It is located within the defined Summit County DDA and along the Summit Stage county-wide bus route (which offers all riders free bus trips to points throughout Summit County including Breckenridge, Keystone and Frisco). The bus runs seven days a week and connects to job centers, supportive services, government offices, recreational spaces, schools and shopping.