

# Alpine Valley Apartments

MONTE VISTA (RIO GRANDE COUNTY)



*Photo courtesy of JRA Real Estate*

- **Close Date:** February 2025 (CHAI Equity)
- **CHAI Investment Amount:** \$169,258
- **Type:** Rental
- **Project and Financing Team:**  
Epiphron Holdings LLC, CHAI, JRA Real Estate

This project involves the construction of two planned phases, with a first project including 25 units, ranging from studios to 3 bedrooms. A community space is being built onsite as an additional amenity for both the residents and the wider community.

It is located on the western side of rural Rio Grande county, leading into the resort community of Pagosa Springs with housing affordability issues expected to rise in the future.

There has been a long running lack of housing development, and the local housing stock is primarily single family and limited, older rentals (often converted single family homes). The small city of Monte Vista is a commuter hub for workers in the larger Alamosa area.

**\$9.4M**

Total Budget

**80%**

AMI

**25**

Units