



STEELE PROPERTIES ANNOUNCES THE ACQUISITION OF AURORA HOMES IN AURORA, CO

Today, [Steele Properties](#) announced the acquisition of Aurora Homes, a 54-unit Project Based Section 8 affordable housing complex located in Aurora, CO. Steele will maintain Aurora Homes as quality affordable housing as part of its acquisition. [Monroe Group, Ltd.](#), Steele's management partner, will oversee property management at the property.



“Steele Properties is committed to ensuring everyone has access to safe, comfortable and quality housing they can afford. This is especially important in the Denver-metro area, which has experienced the fifth steepest decline in affordable housing over the past year. We are pleased to be able to preserve 54 much needed affordable housing units in Aurora.” said David Asarch, Partner, Steele Properties.

This project is privately financed.

Built in 1945 and 1981, Aurora Homes is a Project-Based Section 8 Senior and Disabled property consisting of 54 garden-style single units with a mix of one and two-bedroom apartment homes on 3.73 acres. Aurora Homes is located at 10675 East Colfax Avenue in Adams County.

About [Steele Properties](#)

Steele Properties is a Denver-based national real estate investment company specializing in the acquisition, rehabilitation and new construction of affordable family and senior rental properties. The company was formed in 2006 with the mission to preserve, improve and increase affordable housing opportunities for vulnerable communities across the country. Steele has successfully completed over \$800 million in acquisitions, sales and development activity involving over 60 properties and more than 5,800 apartment units, including over 45 tax credit projects.

About [Monroe Group](#)

Monroe Group is a privately held corporation headquartered in Denver CO. Stuart Heller founded the company over 30 years ago, with a single management contract for an 81-unit property. Today, the Monroe Group has grown to become one of the country's leading affordable housing property management companies with a portfolio of over 60 properties and over 5,800 apartment units located in 18 states across the country. In 2006, Monroe Group's leadership founded Steele Properties to conduct all real estate development and property acquisitions.