AFFORDAE Form 4 April 08, 200	BLE RESIDENTI	AL COM	IMUNIT	IES INC								
FORM									OMB AF	PROVAL		
	UNITED	STATES		AITIES A			NGE C	OMMISSION	OMB Number:	3235-0287		
Check the if no long subject to	ger STATEM	ENT OI	F CHAN	GES IN I	BENEF	ICIA	LOW	NERSHIP OF	Expires:	January 31, 2005		
Section 1 Form 4 o	.6.			SECUR	ITIES				Estimated a burden hou response	•		
Form 5 obligation may cont <i>See</i> Instru 1(b).	Filed purs ns Section 17(a	a) of the l	Public U		ling Con	npang	y Act of	e Act of 1934, 7 1935 or Section 0	·	0.0		
(Print or Type I	Responses)											
				2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
		AFFORDABLE RESIDENTIAL COMMUNITIES INC [ARC]					(Check all applicable)					
(Last)	(First) (M	fiddle) E 900	3. Date of (Month/D 04/08/20	•	ansaction			X Director Officer (give below)		Owner er (specify		
	(Street)		4. If Ame	ndment, Da	te Origina	1		6. Individual or Jo	int/Group Filir	g(Check		
				th/Day/Year	-			Applicable Line) _X_ Form filed by C Form filed by M	One Reporting Pe	rson		
DENVER, O	CO 80203							Person		porting		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	n Date, if	3. Transactic Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial		
				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock, par value \$.01 per share	04/08/2005	(5)		А	299 <u>(1)</u>	A	\$ 12.54	192,840	D			
Common Stock, par value \$.01 per share								10,000	I	Sue Mercy		
Common Stock, par value \$.01 per share								1,500	I	Andrew Mercy (3)		

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Common			Mercy
Stock, par	2,047	т	1995
value \$.01	2,047	1	Family
per share			Trust (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
MERCY EUGENE JR 600 GRANT STREET, SUITE 900 DENVER, CO 80203	Х			
Signatures				
Scott L. Gesell, by power of attorney Mercy, Jr.	y for Euge	ene	(04/08/2005
**Signature of Reporting Per	son			Date
Explanation of Resp	onses	5:		
 If the form is filed by more than one rep 			on $4(h)(v)$	

If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Shares acquired pursuant to ARC's 2003 Equity Incentive Plan as part of the Director compensation plan for service as a Director in the (1) first calendar quarter of 2005.

(2)

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Eugene Mercy's spouse, Sue Mercy, holds 10,000 shares of Common Stock which Mr. Mercy may be deemed to beneficially own. Mr. Mercy disclaims beneficial ownership of shares held by Sue Mercy.

- (3) Eugene Mercy's son, Andrew Mercy, holds 1,500 shares of Common Stock which Mr. Mercy may be deemed to beneficially own. Mr. Mercy disclaims beneficial ownership of shares held by Andrew Mercy.
- (4) Mr. Mercy is trustee of the Mercy 1995 Family Trust, which holds 2,047 of the shares of Common Stock.
- (5) NA

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.