

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by 9 a.m. Friday. Contact the Mayor's Legislative team with questions

Please mark one: ☒ Error! Bookmark not defined. Bill Request or ☐ Date of Request: April 11, 2025
☐ Resolution Request

Please mark one: The request directly impacts developments, projects, contracts, resolutions, or bills that involve property and impact within .5 miles of the South Platte River from Denver's northern to southern boundary? (Check map [HERE](#))

☐ Yes ☒ No

1. Type of Request:

☐ Contract/Grant Agreement ☐ Intergovernmental Agreement (IGA) ☐ Rezoning/Text Amendment

☐ Dedication/Vacation ☐ Appropriation/Supplemental ☐ DRMC Change

☒ Other: Authorize Bond Issuance for Housing Revenue Bonds

2. **Title:** For an ordinance authorizing the issuance and sale of an aggregate amount not to exceed \$8,500,000 of the City and County of Denver, Colorado Multifamily Housing Revenue Bonds (The Rose on Colfax Project) Series 2025A and the City and County of Denver, Colorado Subordinate Multifamily Housing Revenue Bonds (The Rose on Colfax Project) Series 2025B for the purpose of refinancing debt incurred in connection with the acquisition, construction, renovation, rehabilitation, improvement and equipping of an affordable multifamily housing facility located in the City and County of Denver, Colorado and to pay certain expenses of such Bonds (as defined below) issue; approving and authorizing execution of a Senior Financing Agreement, a Subordinate Financing Agreement, and a Tax Regulatory Agreement (each as defined below) with respect to the Bonds; making findings and determinations with respect to the Project (as defined below) and the Bonds; authorizing the execution and delivery of related documents; and repealing all action heretofore taken in conflict herewith, in Council District 8.

3. **Requesting Agency:** Department of Finance

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution (e.g., subject matter expert)	Contact person for council members or mayor-council
Name: Dennis Wegienek	Name: Carolina Flores
Email: dennis.wegienek@denvergov.org	Email: carolina.flores@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

In 2021, City Council approved the issuance and sale of an amount not to exceed \$15,525,000 of the City and County of Denver, Colorado Multifamily Housing Revenue Bonds for The Rose on Colfax. Owned and operated by Mercy Housing, The Rose on Colfax was constructed and opened in early 2024, bringing 82 affordable housing units and a childcare facility to the East Colfax neighborhood. Mercy Housing has approached the city to refinance its permanent loan with a new lender, and as a result, they must go through the administrative process of reissuing a portion of their original bonds from 2021. This action does not require new private activity bond capacity, nor does it affect the city's credit or financing capacity. This is an administrative action from the city's perspective.

6. **City Attorney assigned to this request (if applicable):** Brad Neiman

7. **City Council District:** Council District 8

8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____