

**ORDINANCE/RESOLUTION REQUEST**

Please email requests to the Mayor’s Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **9:00 a.m. on Friday**. Contact the Mayor’s Legislative team with questions

**Date of Request: 8/31/23**

Please mark one:  **Bill Request** or  **Resolution Request**

**1. Type of Request:**

- Contract/Grant Agreement**     **Intergovernmental Agreement (IGA)**     **Rezoning/Text Amendment**
- Dedication/Vacation**                     **Appropriation/Supplemental**                     **DRMC Change**
- Other:**

**2. Title:** (Start with *approves, amends, dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Approves funding agreement to the Housing Authority of the City and County of Denver, Colorado in the amount of \$15,700,000 to finance the acquisition of Best Western (4595 Quebec Street, Denver, CO 80022) hotel. (HOST-202369738)

**3. Requesting Agency:** Department of Housing Stability (HOST)

**4. Contact Person:**

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Megan Yonke	Name: Chris Lowell
Email: <a href="mailto:megan.yonke@denvergov.org">megan.yonke@denvergov.org</a>	Email: <a href="mailto:Christopher.Lowell@denvergov.org">Christopher.Lowell@denvergov.org</a>

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

The Housing Authority of the City and County of Denver, Colorado (the “Grantee”), a Quasi-Municipal Corporation, is requesting funds in the amount of \$15,700,000 to finance the repayment of acquisition bridge financing on a 194-unit hotel, referred to as the Best Western. The site will be operated as non-congregate shelter until it is converted to supportive housing in approximately three years. Upon conversion to supportive housing, the units will be rented at prices affordable to qualifying households as outlined in the table shown below.

Unit Type	30% AMI	40% AMI	50% AMI	60% AMI	80%*	Total Units
Studio	78			116		194
Total	78	0	0	116	0	194
% of Total	40.2%	0.0%	0.0%	59.8%	0.0%	100.0%

This acquisition is associated with the Denver Housing Authority (DHA) Delivers for Denver (D3) program.

**6. City Attorney assigned to this request (if applicable):** Eliot Schaefer

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

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

*To be completed by Mayor’s Legislative Team:*

Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

## Key Contract Terms

**Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):**  
IGA

**Vendor/Contractor Name:** Housing Authority of the City and County of Denver, Colorado

**Contract control number:** HOST-202369738

**Location:** 4595 Quebec Street, Denver, CO 80022

**Is this a new contract?**  Yes  No **Is this an Amendment?**  Yes  No **If yes, how many?** \_\_\_\_\_

**Contract Term/Duration (for amended contracts, include existing term dates and amended dates):**

This is a 99-year covenant beginning October 1, 2023 and ending September 30, 2122.

**Contract Amount (indicate existing amount, amended amount and new contract total):**

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$15,700,000	n/a	\$15,700,000

  

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
10/1/2023-9/30/2122	n/a	9/30/2122

**Scope of work:**

The Grantee will be required to house people experiencing homelessness as shown in the following table. The rental and occupancy restrictions detailed below will be secured by a Covenant that will be recorded against the property and will run with the land for 99 years. Grantee shall incorporate these restrictions into its D3 covenant and such covenant will run with the land for no less than 99 years. The D3 covenant will be subordinate only to the bridge lender deed of trust and shall be recorded at closing, prior to or concurrent with disbursement.

Unit Type	30% AMI	40% AMI	50% AMI	60% AMI	80%*	Total Units
Studio	78			116		194
<b>Total</b>	<b>78</b>	<b>0</b>	<b>0</b>	<b>116</b>	<b>0</b>	<b>194</b>
<b>% of Total</b>	<b>40.2%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>59.8%</b>	<b>0.0%</b>	<b>100.0%</b>

**Was this contractor selected by competitive process?** Yes **If not, why not?**

**Has this contractor provided these services to the City before?**  Yes  No

**Source of funds:** American Rescue Plan Act

**Is this contract subject to:**  W/MBE  DBE  SBE  XO101  ACDBE  N/A

**WBE/MBE/DBE commitments (construction, design, Airport concession contracts):**

**Who are the subcontractors to this contract?** N/A

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