

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

Date of Request: 8/4/2026

1. Please mark one: ☒ Bill Request or ☐ Resolution Request
2. Does this request directly impact property within .5 miles of the South Platte River (Check map [HERE](#)) ☐ Yes ☒ No
3. Does this item fall under XO 66 (Prop 123) requiring it to skip Mayor-Council ☐ Yes ☒ No X
4. Do you need to request a Waiver Request for this item ☐ Yes ☒ No X
5. Type of Request: Amendment to an IGA
- ☐ Contract/Grant Agreement ☒ Intergovernmental Agreement (IGA) ☐ Rezoning/Text Amendment
- ☐ Dedication/Vacation ☐ Appropriation/Supplemental ☐ DRMC Change ☐ Other:
6. **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.)
- Amends an Intergovernmental Agreement with the Denver Housing Authority (DHA) to clarify the original language from the 2018 IGA and allow for scope of work adjustments in response to changes in market conditions and resulting impacts on anticipated project delivery to support accelerated development, rehabilitation, and preservation of affordable housing serving low- and moderate-income households, citywide (OEDEV-201843652/HOST-202579793-01).
7. **Requesting Agency:** Department of Housing Stability (HOST)
8. **Contact:**

Contact person with knowledge of proposed ordinance/resolution (e.g., subject matter expert)	Contact person for council members or mayor-council
Name: Laia Mitchell/Cole Chandler	Name: Polly Kyle
Email: Laia.Mitchell@denvergov.org ; cole.chander@denvergov.org	Email: polly.kyle@denvergov.org

9. **General description or background. Attach executive summary if more space needed:** (who, what, why)
- In 2018, the City and County of Denver and Denver Housing Authority entered into an intergovernmental agreement launching the "DHA Delivers for Denver" (D3) program. Through the IGA, DHA issued \$129,810,000 of taxable Intergovernmental Agreement Bonds in October 2019. The D3 bond proceeds were intended to help implement the City and County of Denver's 2018 five-year comprehensive housing plan. Bond proceeds have supported two program activities designed to accelerate the delivery of affordable housing for the City: 1) Property acquisitions for the development (through new construction or rehabilitation of existing structures) of permanent supportive housing in partnership with third party developers (D3 PSH); and, 2) Gap financing into DHA-developed properties (D3 Direct or pipeline projects).

The proposed amendments provide clarification on the original language from the 2018 IGA and allow for scope of work adjustments in response to changes in market conditions and resulting impacts on anticipated project delivery. Changes include minor updates to unit counts, project delivery deadlines, geographic distribution, and affordability levels.

10. **City Attorney assigned to this request (if applicable):** Megan Waples

11. **City Council District:** Citywide

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

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

Key Contract Terms

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

Vendor/Contractor Name (including dba): Denver Housing Authority

Contract control number (legacy and new):
HOST-202579793 new

OEDEV-201843652 legacy

Location:
1035 Osage St, Denver, CO 80204

Is this a new contract? ☐ Yes ☒ No Is this an Amendment? ☒ Yes ☐ No If yes, how many? 1

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):
1/1/2019 - 12/31/2038

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>
N/A	N/A	N/A

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
1/1/2019-12/31/2038	N/A	N/A

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Scope of work:

Key D3 Direct Amendment Requests

	Original/Modified Requirement	Amendment Request	Rationale
Unit Count	1,300 units per Modification #2	Decrease to actual completed units of 959 (discounting 202 unrestricted units in Sun Valley)	<i>A financial analysis from S.B. Clark to explain and support the success of delivering 959 income-restricted units from 2021-2025 in light of the Covid-pandemic, construction cost increases, inflation, and volatile interest rates, is provided as a supplement to these slides. DHA delivered the units despite a \$126 million increase in total development costs covered by DHA's credit enhancement and leveraged funds, which represents <u>overperforming</u> the market.</i>
Developments	Complete 164 units in Westridge redevelopment by December 31, 2026	Delete	<i>Because of the \$126M increase in total development costs for the seven Sun Valley buildings over original IGA projections, along with depleted Private Activity Bond capacity by the City, more resources were needed to complete Sun Valley. Accordingly, all D3 Direct funds have now been exhausted and Westridge cannot be completed as part of the D3 program without additional funding.</i>
	388 units affordable to 0%-30% AMI 388 units affordable to 30%-60% AMI 518 units affordable to 60%-80% AMI	323 units affordable to 0%-30% AMI 498 units affordable to 30%-60% AMI 138 units affordable to 60%-80% AMI	<i>The same financial considerations that require an update to the total unit count necessitate a corresponding revision to affordability levels.</i>

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Key D3 PSH Amendment Requests

	Original Requirement	Amendment Request	Rationale
Delivery Deadline	Deadline to attach Development Partners: December 31, 2024 Deadline to Deliver Units: December 31, 2029	Deadline to attach Development Partners December 31, 2026, for the following properties only: 3965 Fox Street 4595 Quebec Street Deadline to Deliver Units on these properties: December 31, 2031	<i>Fox Site: In 2023, HOST staff recommended that DHA delay issuing RFPs for remaining PSH sites pending increases in staff capacity and voucher and PAB availability.</i> <i>Quebec Site: Currently leased to City for transitional housing/shelter until 5/31/28.</i>
Restrictive Covenants	Restrictive covenant to apply to no less than 40% Very Low-Income units per project and 50% Very Low-Income overall	Remove contradictory language from IGA that creates ambiguity, resulting in some interpretations that 100% of units restricted to 80% and below must be deed-restricted in perpetuity, not just the Very Low-Income units	<i>Completed D3 PSH deals have recorded covenants restricting 40% of total to 0-30% AMI only, consistent with Sec. the 3rd bullet point on page A-4 of the IGA. A City-specific perpetual deed restriction on the balance of the income-restricted units up to 80% AMI, which are otherwise restricted via CHFA LURA and other means, is economically infeasible and would impair refinancing of existing deals and new financing of remaining deals.</i>
Council District Max. Funds	No more than 15% of acquisition funds to be used in any one City Council District – with the exclusion of City Council District 3 which will be limited to no more than 5%	Waive 15% fund maximum per district and 5% for District 3	<i>Land costs in Denver have exceeded the projections set forth in the IGA, resulting in necessary funding distribution overages in order to secure properties and deliver units.</i>

Was this contractor selected by competitive process? No

If not, why not? Not applicable for this IGA

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

Source of funds: Affordable Housing Fund

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

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

Who are the subcontractors to this contract? N/A

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