

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: **June 27, 2025**

Please mark one: ☐ Bill Request or ☒ 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: Inducement Resolution

2. Title:

Approves the issuance of an amount not to exceed \$23,000,000.00 of Multifamily Housing Revenue Bonds for the Loretto Heights Family Apartments project, a multi-family, affordable housing apartment building, in Council District 2.

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:

The proposed resolution is being requested to evidence the city's intent to utilize a portion of the city's Private Activity Bond (PAB) Volume Cap Allocation to finance affordable multifamily housing by Mercy Housing, for the proposed Loretto Heights project located at 2934 S. Pancratia St. in Denver, Colorado. The PAB will be a part of the financing package for Mercy Housing to construct a 100-unit, family-oriented affordable multifamily apartment building. The building is anticipated to be 100% restricted to 30% - 70% of Area Median Income tenants. The State of Colorado's Department of Local Affairs has allocated PAB Volume Cap Allocation to the city. This resolution allows for the use of up to \$23,000,000 of PAB Volume Cap Allocation to be applied to this project.

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

7. City Council District: Council District 2

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

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____