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: Bill Request or	Resolution Requ	Date of Request: <u>10/29/2023</u>
Please mark one: The request directly impacts developments, I and impact within .5 miles of the South Platte River from Denve		
☐ Yes		
1. Type of Request:		
	ement (IGA)	Rezoning/Text Amendment
☐ Dedication/Vacation ☐ Appropriation/Suppleme	ntal 🔲 l	DRMC Change
Other:		
2. Title: (Start with <i>approves, amends, dedicates</i> , etc., include <u>nan</u> acceptance, contract execution, contract amendment, municipal Amends the loan agreement between the City and County of Description for the financed construction of a multi-family resulting affordable rents to qualifying senior (62+ years old) household	ol code change, sup Denver and Iliff Seridential structure t	pplemental request, etc.) nior Apartments LLLP to update the Legal to create 50 income restricted units to be leased at
3. Requesting Agency: Department of Housing Stability		
4. Contact Person: Contact person with knowledge of proposed	Contact person for	or council members or mayor-council
ordinance/resolution (e.g., subject matter expert) Name: Kendra Garrett	Name: Pol	lly Kyle
Email: Kendra.garrett@denvergov.org	Email: Pol	lly.Kyle@denvergov.org
5. General description or background of proposed request. A The Iliff Senior Apartments loan agreement will be amended to up Survey, and Title Policy. There is no change to the loan amount or Iliff Senior Apartments LLLP was city council approved for \$2,25 rental units for the Iliff Senor Apartments project. The Iliff Senor Apartments project.	date the Legal Des loan term. 0,000 cash flow lo	scription to match the Covenant, Deed of Trust, an to support the development of 50 affordable
Iliff Senior Apartments, located at the intersection of Iliff Ave and senior affordable development. The property will lease to 62-years building will offer 44 one-bedroom and 6 two-bedroom units. All a single four-story building, wood-framed, and a combination brick designed to meet 2020 National Green Building Standard (NGBS)	and older resident atility bills are paid at, stucco, and sidin	ts making between 30% and 80% AMI. The d by the landlord. Iliff Senior Apartments will be ag facade. The building will be all-electric and
This development sits on 1.12 acres, is considered an infill develop located within 1/2 mile from an RTD bus stop and provides older a healthcare, groceries, and other desired amenities. The proximity of economic mobility for its tenants, particularly for this population.	dults with easy ac	cess to public transportation, affordable
The Borrower will be required to house people with low/moderate restrictions detailed below will be secured by a Covenant that will minimum of 60 years.		
To be completed by Ma	ayor's Legislative	Team:
Resolution/Bill Number:	Date	e Entered:

Unit	30%	40%	50%	60%	70% AMI	80% AMI	# of Units
Type	AMI	AMI	AMI	AMI			
1BR	5	4	9	21		5	44
2BR			3	3			6
Total	5	4	12	24	0	5	50
% of Total	10%	8.0%	24%	48%	0%	10%	100%

6. City Attorney assigned to this request (if applicable): McKenzie B	Brandon
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7. City Council District: Council District 4

8. **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 o	of Real Property)
Professional Services > \$500K				

Vendor/Contractor Name (including any dba's):

Iliff Senior Apartments LLLP

Contract control number (legacy and new):

HOST-202578924 5/30/2025-5/30/2045 HOST-202580846-01 5/30/2025-5/30/2045

Location:

700 16th Street, Denver, CO 80202

Is this a new contract?	1	Yes	\boxtimes	No	Is this an A	Amendment?	X	Yes		No	If	ves.	how many	?	01	
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Contract Term/Duration (for amended contracts, include existing term dates and amended dates):

270 months following the closing of the loan, which was June 11, 2025. No change to term date.

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

Current Contract Amoi	unt Additional Funds	Total Contract Amount
(A)	(B)	(A+B)
\$2,250,000	N/A	\$2,250,000

Current Contract Term	Added Time	New Ending Date
See contract term/duration above	N/A	See contract term/duration above

Scope of work:

To finance the construction of a multi-family residential structure to create 50 income restricted units to be leased at affordable rents to qualifying senior (62+ years old) households.

Was this contractor selected by competitive process? N/A	Was	this	contractor	selected by	y competitive	process? N/A
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If not, why not? Gap financing for new construction

	To be completed by Mayor's Legislative Team:
Resolution/Bill Number:	Date Entered:

Has this contractor provided these services to the City before? 🛛 YesNo
Source of funds: Affordable Housing Linkage Fee Fund
Is this contract subject to: \[\begin{array}{cccccccccccccccccccccccccccccccccccc
WBE/MBE/DBE commitments (construction, design, Airport concession contracts): N/A
Who are the subcontractors to this contract? N/A
To be completed by Mayor's Legislative Team:
Resolution/Bill Number: Date Entered: