

## **BILL/ RESOLUTION REQUEST**

- 1. Title:** Approves an Ordinance authorizing the execution of the First Amendment to Tax Regulatory Agreement relating to Buerger Apartments (GE7Y063).
- 2. Requesting Agency:** Office of Economic Development
- 3. Contact Person *with actual knowledge of proposed ordinance***
  - Name:**ReJean Peeples
  - Phone:**720.913.1545
  - Email:**rejean.peeples@denvergov.org
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
  - Name:**Seneca Holmes
  - Phone:**720.913.1533
  - Email:**Seneca.Holmes@denvergov.org
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
  - a. Scope of Work**

The City and County of Denver issued \$4,950,000 of its Private Activity Bonds (PAB) allocation in 1997 for the purpose of rehabilitation of the Buerger Building, a development located at 1732 Champa Street. This request is to amend both Tax Regulatory Agreements related to a refinancing of the primary lender's loans.
  - b. Duration**

n/a
  - c. Location**

1732 Champa Street
  - d. Affected Council District**

Council District #8 – Carla Madison
  - e. Benefits**

Affordable housing - rental
  - f. Costs**

none
- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

No.

**Bill Request Number: BR10-0876**

**Date: 9/27/2010**