

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**.

****All fields must be completed.****

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: 1/25/16

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. Title: *(Include a concise, one sentence description – please include name of company or contractor and contract control number - that clearly indicates the type of request: grant acceptance, contract execution, amendment, municipal code change, supplemental request, etc.)*

Creates a loan agreement between the Denver Office of Economic Development and the Denver Housing Authority (DHA) for \$620,000 in HOME funds (HUD) structured as a performance loan to provide construction and permanent financing on a 45-unit senior/disabled affordable rental housing project known as Mariposa VII.

3. Requesting Agency: Office of Economic Development

4. Contact Person: *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** Susan Liehe
- **Phone:** 720-913-1689
- **Email:** susan.liehe@denvergov.org

5. Contact Person: *(With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)*

- **Name:** Louis Kolker
- **Phone:** 720-913-1663
- **Email:** louis.kolker@denvergov.org

6. General description of proposed ordinance including contract scope of work if applicable:

Creates a loan agreement between the Denver Office of Economic Development and the Denver Housing Authority (DHA) for \$620,000 in HOME funds (HUD) structured as a performance loan to provide construction and permanent financing on a 45-unit senior/disabled affordable rental housing project known as Mariposa VII at 1040 Osage St. The project is a part of the 2010 HOPE VI grant award of \$22 million received by DHA to redevelop the South Lincoln public housing site.

****Please complete the following fields:** *(Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)*

- a. **Contract Control Number:** OEDEV – 201524663
- b. **Duration:** 40 years
- c. **Location:** 1040 Osage, Denver, CO 80204
- d. **Affected Council District:** 3
- e. **Benefits:** Affordable housing
- f. **Costs:** \$620,000 in HOME funds

7. Is there any controversy surrounding this ordinance? (Groups or individuals who may have concerns about it?) Please explain

None known

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

ORDINANCE/RESOLUTION REQUEST

Executive Summary

Purpose: This request is to approve \$620,000 in HOME funds structured as a performance loan to provide construction and permanent financing on a 45 unit senior/disabled affordable rental housing community. These funds were committed in November 2010 by Guillermo Vidal, Deputy Mayor.

Contract Entity: Housing Authority of the City and County of Denver

Contract Control Number: OEDEV – 201524663

Contract Amount: \$620,000

Program: HOME

Location: 1040 Osage, Denver, CO 80204

Description: The subject is located within the Lincoln Park neighborhood of Denver. It is a part of the 17.5-acre South Lincoln Redevelopment known as Mariposa. The Denver Housing Authority of received a FY 2010 HOPE VI Revitalization grant award of \$22 million for the South Lincoln Homes Revitalization Plan that called for the development of a total of over 400 units of mixed income housing and mixed uses. The Mariposa site is anchored by a light rail station, 10th & Osage, that provides a direct link to all system lines.

The first phase was 1099 Osage (aka Tapiz at Mariposa), a completed 100-unit age-restricted and deeply-subsidized apartment project. The subject property is known as Mariposa Phase VII and will be a 45 unit senior/disabled affordable rental housing community. The development will be a free-standing, mixed-use affordable apartment complex located in a seven-story elevator building. The building’s construction will consist of five floors of steel frame over two floors of reinforced concrete podium with metal and fiber cement panel exteriors. The subject’s unit mix is shown in the following table:

| Unit Type | 50% AMI | 60% AMI | Total Units | % of Total |
|-------------------|--------------|--------------|---------------|---------------|
| 1 bed/1 bath | 9 | 30 | 39 | 86.7% |
| 2 bed/1 bath | 1 | 5 | 6 | 13.3% |
| Total | 10 | 35 | 45 | 100.0% |
| % of Total | 22.2% | 77.8% | 100.0% | |

DHA will be putting ACC (Annual Contribution Contract) on 16 of the units, and 29 Project-Based Vouchers on the balance of the units, so all residents of the building will only need to pay 30% of their income toward rent.

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