

# ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by 9 a.m. Friday. Contact the Mayor's Legislative team with questions

Please mark one:  Bill Request or  Resolution Request Date of Request: 10/15/2024

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:

2. 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.)

Approves the loan agreement between the City and County of Denver and Mercy Housing Mountain Plains in the amount of \$8,550,000 to finance construction of 190 income-restricted units to be leased at rents affordable to qualifying households (HOST-202476529).

3. Requesting Agency: Department of Housing Stability

## 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: Laura Allen-Hatcher	Name: Chris Lowell
Email: <a href="mailto:Laura.Allen-hatcher@denvergov.org">Laura.Allen-hatcher@denvergov.org</a>	Email: <a href="mailto:Christopher.lowell@denvergov.org">Christopher.lowell@denvergov.org</a>

## 5. General description or background of proposed request. Attach executive summary if more space needed:

Mercy Housing Mountain Plains requests (MHMP) \$8,550,000 as a non-recourse performance loan to support the development of 901 Navajo Street. 901 Navajo Street will be a 190-unit development with 96 affordable units and 94 Permanent Supportive Housing (PSH) units. The project is located at 901 Navajo Street.

901 Navajo Street will be the first development in Colorado to provide supportive and affordable housing combined with a health clinic focused on serving American Indian/Alaska Native (AI/AN) individuals and families. A Federally Qualified Health Center (FQHC) to be operated by Denver Indian Health and Family Services (DIHFS), aims to address both the housing and health disparities within Denver's AI/AN community. MHMP was selected by the Denver Housing Authority (DHA) via a competitive RFP process to redevelop the project site as part of the "DHA Delivers for Denver" (D3). MHMP will lease the land for the project from DHA.

The Borrower will be required to house people with low/moderate incomes as shown in the following table. The rental and occupancy restrictions detailed below will be secured by a Covenant that will be recorded against the leasehold interest of the property and will run with the land for a minimum of 99 years.

Unit Type	30% AMI	40% AMI	50% AMI	60% AMI	# of Units	% of Total
1BR	79	6	12	11	108	56.8%
2BR	7	7	12	24	50	26.3%
3BR	6	5	7	8	26	13.7%
4BR	2	2	1	1	6	3.2%
<b>Total</b>	<b>94</b>	<b>20</b>	<b>32</b>	<b>44</b>	<b>190</b>	
% of Total	49.5%	10.5%	16.8%	23.2%		

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

6. **City Attorney assigned to this request (if applicable):** Eliot Schaefer

7. **City Council District:** District 3

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 of Real Property):**  
Professional Services > \$500K

**Vendor/Contractor Name (including any dba's):**  
Mercy Housing Mountain Plains

**Contract control number (legacy and new):**  
HOST-202476529

**Location:**  
1600 Broadway St, Suite 2000 Denver, Colorado 80202

**Is this a new contract?**  Yes  No **Is this an Amendment?**  Yes  No **If yes, how many?** \_\_\_\_\_

**Contract Term/Duration (for amended contracts, include existing term dates and amended dates):**

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

1188 months following the closing of the loan (Maturity); provided, however, that the loan will be forgivable on the maturity date if the property has maintained compliance and affordability requirements.

<i>Current Contract Amount</i> (A)	<i>Additional Funds</i> (B)	<i>Total Contract Amount</i> (A+B)
\$8,550,000	N/A	\$8,550,000

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

**Scope of work:**

To finance construction of **190** income-restricted units to be **leased** at rents affordable to qualifying households.

**Was this contractor selected by competitive process?** N/A

**If not, why not?** Gap financing for construction

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

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**Source of funds:**

Homeless Resolution Fund (\$4.55M)

Linkage Fees (\$4M)

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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