

BILL/ RESOLUTION REQUEST

1. Title: Amends and modifies the existing loan agreement to increase allowable prior encumbrances from \$5,300,000 to \$7,000,000 to allow Denver Rescue Mission to rehabilitate an existing facility and construct a new facility at 6090 E. Smith Rd in Council District 11 (GE5A030).

2. Requesting Agency: Office of Economic Development

3. Contact Person *with actual knowledge of proposed ordinance*

Name:Seneca Holmes

Phone:(720) 913-1533

Email:seneca.holmes@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

Amend and modify the existing loan agreement to increase allowable prior encumbrances from \$5,300,000 to \$7,000,000 to allow Denver Rescue Mission to rehabilitate an existing facility and construct a new facility.

b. Duration

Deferred forgivable performance based loan will be forgiven January 1, 2036 providing compliance with providing housing to low/mod individuals

c. Location

6090 E. Smith Rd in Council District 11

d. Affected Council District

11

e. Benefits

Will allow the Denver Rescue Mission to rehabilitate their existing facility, which currently provides services to nearly 500 individuals, and construct a new facility to provide additional services.

f. Costs

n/a

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

No.

Bill Request Number: BR13-0310

Date: 5/7/2013