

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: **04/18/2022**

Please mark one: Bill Request or Resolution Request

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.)

Amends a loan agreement with the St. Francis Center for \$1,000,000 to acquire land at 221 N. Federal Blvd. on which an affordable housing project will be constructed, serving low- to moderate-income individuals (HOST-202160823).

3. Requesting Agency: Department of Housing Stability

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Alex Dea	Name: Jack Wylie
Email: alex.dea@denvergov.org	Email: jack.wylie@denvergov.org

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

The amended agreement updates the term to the intended three-year term (with the possibility of two one-year extensions).

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**

To be completed by Mayor’s Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

Key Contract Terms

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):
Loan agreement

Vendor/Contractor Name: St. Francis Center

Contract control number: HOST-202262614-01, HOST-202054973-01

Location: 221 N. Federal Blvd.

Is this a new contract? Yes No **Is this an Amendment?** Yes No **If yes, how many?** 1

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):
1/22/2022-2/1/2025 with 2 potential 1 year extensions

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

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
(A)	(B)	(A+B)
\$1,000,000	\$0.00	\$1,000,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
1/22/2022-1/1/2025 with 2 Potential 1-year extensions		

Scope of work: See Executive Summary

Was this contractor selected by competitive process? N/A **If not, why not?** N/A

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

Source of funds: Affordable Housing Fund

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

Executive Summary

St. Francis Center intends to acquire the 221 N. Federal Blvd. site to construct a 3-story, 60-unit building consisting of approximately 51 1-bedroom and 9 2-bedroom units. The site is 26,728 square feet, zoned E-MX-3. This site is currently owned by The Burgwyn Company, which had planned to develop the property into low-income housing titled “Barnum Residences.” However, this project was not successful in attaining Low Income Housing Tax Credits (project was not selected for the 2020 4% + state, or the 2021 9% LIHTC rounds). The Burgwyn Company has decided to sell the property.

St. Francis Center is “a refuge for men and women who are homeless in the metro Denver area, providing shelter along with services that enable people to meet their basic needs for daily survival and to transition out of homelessness.” At this early acquisition stage,

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80% of the project's units will be restricted at 80% of the Area Median Income (AMI). As the project advances and secures vouchers and other financing, the project team will work to amend the covenant to a more restrictive income limit and unit mix.

St. Francis Center is requesting \$1,000,000 for site acquisition. Funding for this acquisition will come from the Affordable Housing Fund (Linkage Fee). The site is not eligible for DHA Delivers for Denver funding (D3), as it is located in Council District 3 and is limited by the cap set in the D3 agreement. St. Francis Center intends to apply for a 4% LIHTC financing in March 2022. An application for project-based vouchers and services funding will be submitted to the Colorado Division of Housing (CDOH) at the same time, requesting 60 project-based vouchers. As the project advances, St. Francis Center intends to apply for HOST and CDOH gap financing, as well as \$1,000,000 in services funding from HOST.

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