

**ORDINANCE/RESOLUTION REQUEST**

Please email requests to the Mayor's Legislative Team  
at [MilHighOrdinance@DenverGov.org](mailto:MilHighOrdinance@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: May 20, 2014

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 - 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.)

Request to approve a contract with St. Charles Holding Company, LLC for the acquisition of 4406-4407 and 4325-4404 Morrison Road for redevelopment as affordable housing.

3. Requesting Agency: OED/HAND

4. Contact Person: (with actual knowledge of proposed ordinance)

- Name: Beth Truby
- Phone: 720-913-1530
- Email: beth.truby@denvergov.org

5. 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

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

The proposed ordinance is to contract with St. Charles Holding Company, LLC to acquire land for the construction of a 185 unit affordable housing development at 4406-4407 and 4325-4404 Morrison Road in the Westwood neighborhood. St. Charles Town Company, a real estate development firm, will be completing the redevelopment.

Please include the following:

- a. Duration: September 1, 2014 – October 30, 2044
- b. Location: 4406-4407 and 4325-4404 Morrison Road, Westwood
- c. Affected Council District: 3
- d. Benefits: To provide affordable housing in the Westwood neighborhood.
- e. Costs: \$2,000,000 CDBG

7. Is there any controversy surrounding this ordinance? (groups or individuals who may have concerns about it?) Please explain. No known controversy.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: \_\_\_\_\_

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

Ordinance Request Number: \_\_\_\_\_

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

## Executive Summary

St. Charles Town Company (SCTC), a private developer, is under contract to acquire a mobile home community in the Westwood neighborhood. The site, at 4406-4407 and 4325-4404 Morrison Road, spans both sides of Morrison Rd. between the cross streets of S. Stuart Street and S. Utica Street. The site totals 4.4 acres with over 2.3 acres on the north side of Morrison in the community called "Shady Nook" and 2 acres on the south side of Morrison Road in the community called "Belmont". SCTC will develop the site as an affordable housing development and will purchase the site under their St. Charles Holding Company, LLC. SCTC plans to create 185 units of quality affordable housing targeting 60% AMI households. Currently, there is a dearth of safe, quality affordable rental housing in Westwood and this project will help close that gap. All residents and businesses on the site will receive relocation counseling and assistance.

Westwood is a prime candidate for community investment and was one of the chief areas of focus in the Office of Economic Development's JumpStart 2014 plan. Currently, 78.3% of the residents of the neighborhood are low-moderate income, and it has one of the highest numbers of vulnerable children in Denver. The site itself was identified by the Urban Land Institute in a Colorado Health Foundation Healthy Places Initiative analysis last year as one that would be catalytic if redeveloped.

The anticipated closing date on the site is 9/2014. The \$2,000,000 loan will be a 1% interest only loan with a maximum 21 year term.

**Contract amount(s):**

\$2,000,000

**Source of funds:**

HUD Community Development Block Grant (CDBG), regulation citation: 24 CFR Part 570.201: Eligible Activities. These funds are monitored by OED staff and data collected is reported back to HUD.

**Term:**

21 years

**Accomplishments:**

SCTC, as St. Charles Holding Company, LLC, will purchase land for the construction of a 185 unit affordable housing development in the Westwood neighborhood in southwest Denver.

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