

## ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team  
at [MileHighOrdinance@DenverGov.org](mailto: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: 6/13/16

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.)* Amends the loan document approved on April 4, 2016 for \$585,000 in construction and permanent financing on an 86-unit age (62+) and income-restricted rental community known as Montbello II VOA Elderly Housing. The amendment provides a change of address on the property and inserts nonrecourse language as requested by the project's equity investor into the loan document.

3. **Requesting Agency:** Office of Economic Development

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

- **Name:** Louis Kolker
- **Phone:** 720-913-1663
- **Email:** louis.kolker@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:** Susan Liehe
- **Phone:** 720-913-1689
- **Email:** susan.liehe@denvergov.org

**General description of proposed ordinance including contract scope of work if applicable:** Amends the loan document approved on April 4, 2016 for \$585,000 in construction and permanent financing on an 86-unit age (62+) and income restricted rental community known as Montbello II VOA Elderly Housing. The amendment provides a change of address on the property and inserts nonrecourse language as requested by the project's equity investor into the loan document.

**\*\*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 – 201626314-00
- b. **Duration:** 40 years
- c. **Location:** 4355 Carson Street, Denver, CO 80239
- d. **Affected Council District:** 8
- e. **Benefits:** Affordable Housing
- f. **Costs:** \$585,000

7. **Is there any controversy surrounding this ordinance?** *(Groups or individuals who may have concerns about it?)* **Please explain:** None

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*To be completed by Mayor's Legislative Team:*

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

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

# ORDINANCE/RESOLUTION REQUEST

## Executive Summary

**Purpose:** Amends the loan document approved on April 4, 2016 for \$585,000 in construction and permanent financing on an 86-unit age (62+) and income restricted rental community known as Montbello II VOA Elderly Housing. The amendment provides a change of address on the property and inserts nonrecourse language as requested by the project's equity investor into the loan document.

**Contract Entity:** Montbello Volunteers of America National Housing, Inc.

**Contract Control Number:** OEDEV – 201626314-00

**Contract Amount:** \$585,000

**Program:** General Funds

**Location:** 4355 Carson Street, Denver, CO 80239

**Description:** The subject property is located at 4355 Carson Street in the Montbello neighborhood of Denver. Montbello is located in the northeast portion of Denver and the neighborhood boundaries are E 56<sup>th</sup> Avenue to the north, Chambers Road to the east, I-70 to the south, and Havana Street to the west. The neighborhood is bordered by the Rocky Mountain Arsenal Wildlife Refuge to the north, Gateway neighborhood to the east, City of Aurora to the south, and Stapleton neighborhood to the west. The subject is approximately 10 miles northeast of downtown Denver.

Access to the subject is provided by Albrook Drive, a two-way east/west local road improved with asphalt paving, streetlights, striping, concrete sidewalks, and concrete curbs. It leads to Peoria Street in the west and Andrews Drive to the east. A RTD park-n-ride is located less than 1 mile west of the subject along Albrook Drive. There is a bus stop at the subject along Albrook Drive for route 43. The new East Rail Line will have a station and park-n-ride along Peoria Street approximately two miles south of the subject. Carson Street is a local north/south access road that is improved with asphalt paving, streetlights, concrete sidewalks, and concrete curbs. Both Peoria Street and Chambers Road provide access to I-70.

The subject site measures 3.32 acres or 144,604 square feet and is currently vacant. It is irregular in shape, generally level, and at-grade with abutting roads. The site has approximately 250 feet of frontage along Carson Street. The site is not located in a flood plain. All utilities are provided to the site. The site is zoned R-2-A for residential multi-unit with medium density.

The unit breakdown is shown in the following table:

Unit Type	30% AMI	50% AMI	60% AMI	Manager	Total Units	% of Total
1 bed/1 bath	28	28	14	0	70	81.4%
2 bed/1 bath	7	4	4	1	16	18.6%
Total	35	32	18	1	86	100.0%
% of Total	40.7%	37.2%	20.9%	1.2%	100.0%	

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