

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: 12/6/2021

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.)

Approves a performance loan agreement with Habitat for Humanity of Metro Denver through contract control number HOST 202160935 for \$1,260,000 to construct a 28-unit affordable for-sale townhome project known as Aria Townhomes, serving low- to moderate-income households, earning at or below 80% of the area median income.

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: Adam Lyons	Name: Derek Woodbury
Email: adam.lyons@denvergov.org	Email: Derek.Woodbury@denvergov.org

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

- a. **Contract Control Number:** HOST 202160935
- b. **Duration:** 99 years
- c. **Location:** 2819 W 53rd Ave, Denver, CO 80221
- d. **Affected Council District:** 1
- e. **Benefits:** Affordable for-sale housing for low- to moderate-income households
- f. **Costs:** \$1,260,000

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

7. City Council District: 1

8. **For all contracts, fill out and submit accompanying Key Contract Terms worksheet**

To be completed by Mayor’s Legislative Team:

Resolution/Bill Number: RR21 1504

Date Entered: _____

Key Contract Terms

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

Vendor/Contractor Name: Habitat for Humanity of Metro Denver

Contract control number: HOST 202160935

Location: 2819 W 53rd Ave, Denver, CO 80221

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):

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$1,260,000	n/a	\$1,260,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
99 years	n/a	99 years

Scope of work:

See executive summary.

Was this contractor selected by competitive process? Yes, Loan Review Committee

If not, why not? N/A

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

Source of funds: Affordable Housing Fund - Linkage Fee

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? TBD

Executive Summary

Habitat for Humanity of Metro Denver (HFHMD) has been conditionally approved for a performance loan of \$1,260,000 in linkage fee funds to support the construction costs for a 28-unit townhouse development at the Aria development site in Chaffee Park. Upon construction completion, individual parcels of land will be transferred to the Colorado Community Land Trust (CCLT) as the improvements are sold to qualified buyers earning at or below 80% of the Area Median Income (AMI). The City’s loan documents, including the loan agreement, Deed of Trust, and Promissory Note, will be assigned to CCLT upon transfer and affordability will be secured by the 99-year CCLT ground lease. Additional funding sources include HOME Investment Partnership funds from the Colorado Division of Housing, Self-Help Homeownership Opportunity Program funds, proceeds from mortgage sales, HFHMD equity, in-kind services/supplies, and private fundraising.

To be completed by Mayor’s Legislative Team:

Resolution/Bill Number: RR21 1504

Date Entered: _____