

## 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: June 8<sup>th</sup>, 2015

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:** An Ordinance authorizing an assignment to the Housing Authority of the City and County of Denver of a portion of the City's 2015 Private Activity Bond Volume Cap Allocation pursuant to the Colorado Private Activity Bond Ceiling Allocation Act.

3. **Requesting Agency:** Department of Finance

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

- **Name:** Andrew Johnston, Manager of Financial Development
- **Phone:** (720) 913-9372
- **Email:** [Andrew.Johnston@denvergov.org](mailto:Andrew.Johnston@denvergov.org)

5. **Contact Person:** (With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council)

- **Name:** Andrew Johnston, Manager of Financial Development
- **Phone:** (720) 913-9372
- **Email:** [Andrew.Johnston@denvergov.org](mailto:Andrew.Johnston@denvergov.org)

6. **General description of proposed Resolution including contract scope of work if applicable:** Denver Housing Authority is requesting an assignment of \$7.5 million of Denver's Private Activity Bond Allocation. The allocation will be used to provide affordable housing options in Denver.

**\*\*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:** N/A
- b. **Duration:** One time assignment
- c. **Location:** Mariposa Redevelopment – 10<sup>th</sup> and Osage
- d. **Affected Council District:** Council District #9 – Judy Montero
- e. **Benefits:** Denver Housing Authority will use the allocation to issue tax exempt financing for 45 affordable senior/disabled housing units at the Mariposa redevelopment site.
- f. **Costs:** There is no cost to the City

7. **Is there any controversy surrounding this ordinance?** (Groups or individuals who may have concerns about it?) **Please explain.**

No Controversy.

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To be completed by Mayor's Legislative Team:

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

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

**EXECUTIVE SUMMARY**

The purpose of the ordinance is to approve the assignment of \$7.5 million of Denver’s Private Activity Bond allocation to Denver Housing Authority (DHA).

The allocation will be used for the final phase of the redevelopment of rental housing at the HOPE VI Mariposa redevelopment site. The final phase will create 45 affordable senior/disabled housing units: 14 units at or below 30% AMI and 31 units at or below 60% AMI. The unit mix is as follows:

One Bedroom	38 Units
Two Bedroom	7 Units

DHA will be the direct issuer of bonds in this transaction which is currently scheduled for a closing in the fourth quarter of 2015. The construction effort will be approximately 14-16 months with unit delivery anticipated in early 2017.

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