

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by 9 a.m. Friday. Contact the Mayor's Legislative team with questions

Date of Request: **January 31, 2025**

Please mark one: ☒ Bill Request or ☐ Resolution Request

Please mark one: The request directly impacts developments, projects, contracts, resolutions, or bills that involve property and impact within .5 miles of the South Platte River from Denver's northern to southern boundary? (Check map [HERE](#))

☐ Yes ☒ No

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.)

For an ordinance authorizing the issuance and sale of an aggregate amount not to exceed \$29,000,000.00 of the City and County of Denver, Colorado Multifamily Housing Revenue Bonds (4340 South Monaco Project), Series 2025A and the City and County of Denver, Colorado Multifamily Housing Revenue Bonds (4340 South Monaco Project), Series 2025B for the purpose of financing the acquisition, construction and equipping of an affordable multifamily rental housing facility located in the City and County of Denver, Colorado and to pay certain expenses of such Bonds (as defined below) issue; approving and authorizing execution of an Indenture, a Financing Agreement, a Tax Regulatory Agreement, and a Bond Purchase Agreement (each as defined below) with respect to the Bonds; making findings and determinations with respect to the Project (as defined below) and the Bonds; authorizing the execution and delivery of related documents; and repealing all action heretofore taken in conflict herewith, in Council District 4.

3. **Requesting Agency:** Department of Finance, Capital Planning and Programming

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution (e.g., subject matter expert)	Contact person for council members or mayor-council
Name: Dennis Wegienek – Finance	Name: Carolina Flores
Email: dennis.wegienek@denvergov.org	Email: carolina.flores@denvergov.org

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

The proposed ordinance approves the City's issuance of its Multifamily Housing Revenue Bonds (4340 South Monaco Project), Series 2025A and Series 2025B ("Bonds"). The ordinance also approves the City's utilization of the Private Activity Bond Volume Cap Allocation for the purpose of financing multifamily housing by Shea Properties, Denver Housing Authority and their affiliates located at 4340 S. Monaco Street in Denver, Colorado. The Bonds will be a part of the financing package allowing Shea Properties, or their affiliates, to purchase and renovate a 123,847 sq.ft. office into a 143-unit affordable, adaptive re-use multifamily apartment complex. It is currently anticipated that approximately 16 of the units would be restricted for households that earn less than 30% of the Area Median Income, 80 of the units would be restricted for households that earn less than 60% of the Area Median Income, and 47 of the units would be restricted for households that earn less than 70% of the Area Median Income. The State of Colorado's Department of Local Affairs has awarded sufficient Private Activity Bond Volume Cap Allocation to the City for this project, including \$6,720,575 of the awarded amount was assigned to the City from the City of Centennial and \$2,118,260 was assigned to the City from the City of Englewood. The ordinance authorizes the use of up to \$29,000,000 of Private Activity Bond Volume Cap Allocation in two bond series and is consistent with the City Charter, Colorado statutes and the Internal Revenue Code.

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

6. City Attorney assigned to this request (if applicable): Brad Neiman

7. City Council District: Council District 4

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

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