

BY AUTHORITY

RESOLUTION NO. CR22-1484
SERIES OF 2022

COMMITTEE OF REFERENCE:
Safety, Housing, Education & Homelessness

A RESOLUTION

Approving a proposed Loan Agreement between the City and County of Denver and Penrose Holdings, LLC to provide gap financing for the construction and long-term operation of housing reserved for 56 chronically homeless transition-aged youth in Denver at 2700 Wewatta Way in Council District 9.


BE IT RESOLVED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. The proposed Loan Agreement between the City and County of Denver and Penrose Holdings, LLC, in the words and figures contained and set forth in that form of Loan Agreement available in the office and on the web page of City Council, and to be filed in the office of the Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver, under City Clerk's Filing No. 202265484-00, is hereby approved.

COMMITTEE APPROVAL DATE: November 16, 2022

MAYOR-COUNCIL DATE: November 22, 2022

PASSED BY THE COUNCIL: _____ November 28, 2022

 - PRESIDENT

ATTEST: _____ - CLERK AND RECORDER,
EX-OFFICIO CLERK OF THE
CITY AND COUNTY OF DENVER

PREPARED BY: Eliot C. Schaefer, Assistant City Attorney DATE: November 23, 2022

Pursuant to section 13-9, D.R.M.C., this proposed resolution has been reviewed by the Office of the City Attorney. We find no irregularity as to form and have no legal objection to the proposed resolution. The proposed resolution is submitted to the City Council for approval pursuant to § 3.2.6 of the Charter.

Kerry Tipper, Interim Denver City Attorney

BY: Anshul Bagga, Assistant City Attorney DATE: Nov 22, 2022