

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: 05/6/2025

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.)

Approves a loan agreement between the City and County of Denver and CVCO 49th & Vine 9% Property Owner, LLP for \$560,000.00 and 360 months to finance the construction of 50 income-restricted units to be leased at affordable rents to qualifying households, in Council District 9 (HOST-202579045).

3. **Requesting Agency:** Department of Housing Stability

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: Alex Marqusee	Name: Polly Kyle
Email: Alexander.Marqusee@denvergov.org	Email: Polly.Kyle@denvergov.org

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

CVCO 49th & Vine 9% Property Owner, LLP requests a \$560,000 loan to support the development of 50 affordable rental units for the Vina II: Vina Senior Residences project located at 2150 East 49th Avenue, in the Globeville-Elyria-Swansea neighborhood.

The building includes a senior center on the ground floor and a clubhouse on the second floor with attached courtyard. This portion of the project provides 40 one-bedroom units and 10 two-bedroom units. The units are restricted to seniors at different income levels between 30% and 60% Area Median Income (AMI) Residents can access the recently completed, neighboring Tepeyac Community Health Center and approximately 7,000 square feet of local retail space. The site is also close to the National Western Center Light Rail Station, Johnson Recreation Center, Swansea Park and Recreation Center, Valdez-Perry Library Branch and a future market-rate development next door.

The Borrower will be required to house people with low/moderate incomes as shown in the following table. The rental and occupancy restrictions detailed below will be secured by a Covenant that will be recorded against the property and will run with the land for a minimum of 60 years.

Unit Type	30% AMI	40% AMI	50% AMI	60% AMI	# of Units
1BR	4	4	20	12	40
2BR	1	1	6	2	10
Total	5	5	26	14	50

6. **City Attorney assigned to this request (if applicable):** Megan Waples

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

7. **City Council District:** District 9

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

Key Contract Terms

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

Vendor/Contractor Name (including any dba's):
CVCO 49th & Vine 9% Property Owner, LLP

Contract control number (legacy and new):
HOST-202579045

Location:
101 Barnard Street, Unit 400, Savannah, Georgia 31401

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):
360 months following the closing of the loan.

<i>Current Contract Amount</i> (A)	<i>Additional Funds</i> (B)	<i>Total Contract Amount</i> (A+B)
\$560,000	N/A	\$560,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
See contract term/duration above	N/A	See contract term/duration above

Scope of work:

To finance construction of 50 income-restricted units to be rented at prices affordable to qualifying households

Was this contractor selected by competitive process? N/A

If not, why not? Gap financing for new construction

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

Source of funds:
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? N/A

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