

BILL/ RESOLUTION REQUEST

- 1. Title:** Loans \$3,000,000 of Skyline and Community Development Block Grant funds to Denver Housing Authority for the purpose of constructing senior public housing at the 10th and Osage Light-Rail Station, known as 1099 Osage Apartments.
- 2. Requesting Agency:** Office of Economic Development
- 3. Contact Person *with actual knowledge of proposed ordinance***
 - Name:**ReJean Peeples
 - Phone:**720.913.1545
 - Email:**rejean.peeples@denvergov.org
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
 - Name:**Seneca Holmes
 - Phone:**720.913.1533
 - Email:**Seneca.Holmes@DenverGov.org
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

This proposal is to provide funding to pay for infrastructure costs as well as vertical construction of community space related to the building. Approximately, \$2.3 million will be allocated towards infrastructure expenses with the balance, \$700,000, going to the community space. OED funding will be broken-down with \$1.5 million of CDBG and \$1.5 million of Skyline funds
 - b. Duration**

CDBG funds = March 31, 2020; Skyline funds = October 31, 2020 (\$1.0 million);October 31, 2020 (\$500,00)
 - c. Location**

1099 Osage St
 - d. Affected Council District**

9
 - e. Benefits**

creation of 100 units of senior public housing
 - f. Costs**

\$3 million
- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

No

Bill Request Number: BR11-0424

Date: 5/31/2011