

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at 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: October 21, 2013

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: Companion appropriation ordinance request for total City contribution of \$2,500,000 to support loan agreement between the City and 18th & Chestnut, L.P., a Georgia limited partnership, for 68 affordable housing units at the Chestnut development located in the Denver Union Station development area.

3. Requesting Agency: Department of Finance (Budget and Management Office)

4. Contact Person:

- Name: Brendan Hanlon, Budget Director
- Phone: 720.913.5510
- Email: brendan.hanlon@denvergov.org

5. Contact Person:

- Name: Brendan Hanlon, Budget and Management and Andrew Johnston, Department of Finance
- Phone: 720.913.5510 or 720-913-9372
- Email: Brendan.Hanlon@denvergov.org or Andrew.Johnston@denvergov.org
- Name: Laura Perry, Budget and Management
- Phone: 720-913-5537
- Email: Laura.Perry@denvergov.org

6. General description of proposed ordinance including contract scope of work if applicable: This ordinance will authorize an increase in General Fund contingency in the amount of \$2.5 million and a corresponding supplemental to the Office of Economic Development, Office of the Director (01010-0115000) in the amount of \$2.5 million to provide for a portion of the City contribution outlined in the loan agreement between the City and 18th & Chestnut, L.P., a Georgia limited partnership. The \$2.5 million will be received by the General Fund from the Denver Urban Renewal Authority (DURA) for the repayment of the City contribution for the redevelopment of the Denver Dry Goods building. The \$2.5 million City contribution will support affordable housing units at the Chestnut mixed income, transit oriented development located in the Denver Union Station development area.

- a. Contract Control Number: **TBD**
- b. Duration: The term of the loan agreements between the City and 18th & Chestnut, L.P., a Georgia limited partnership
- c. Location: Denver Union Station Development Area
- d. Affected Council District: Council District #9 - Judy Montero
- e. Benefits: Affordable housing at the Denver Union Station redevelopment within walking distance to downtown jobs and multimodal transportation options.
- f. Costs: Not to exceed \$3,450,000 per the terms of the loan agreements.

7. Is there any controversy surrounding this ordinance? (Groups or individuals who may have concerns about it?) Please explain. No controversy.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____