

ORDINANCE/RESOLUTION REQUEST

Date of Request: 9/21/2020

Please mark one: Bill Request or Resolution Request

1. Type of Request:

- Contract/Grant Agreement Intergovernmental Agreement (IGA) Rezoning/Text Amendment
 Dedication/Vacation Appropriation/Supplemental DRMC Change
 Other:

2. Title: Start with an active verb, i.e., **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, or supplemental request.

Approves \$2,100,000 loan agreement for St. Francis Center to construct Warren Residences at 1630 E. 14th Avenue, a 48-unit supportive housing project, with units all affordable to individuals earning 30% of area median income (AMI).

3. Requesting Agency: Department of Housing Stability

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Megan Yonke	Name: Megan Yonke
Email: megan.yonke@denvergov.org	Email: megan.yonke@denvergov.org

5. General a text description or background of the proposed request, if not included as an executive summary.

See Executive Summary

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

Eliot Schaefer

7. City Council District: 10

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

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: RR20 1036

Date Entered: _____

Key Contract Terms

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

Vendor/Contractor Name: ST. FRANCIS CENTER

Contract control number: HOST-202054974

Location: 1630 E. 14th Avenue, Denver, Colorado 80218

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):

11/1/2020 – 10/31/2119

Contract Amount (indicate existing amount, amended amount and new contract total):

<i>Current Contract Amount (A)</i>	<i>Additional Funds (B)</i>	<i>Total Contract Amount (A+B)</i>
\$2,100,000	\$0	\$2,100,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
11/1/2020 – 10/31/2119		10/31/2119

Scope of work:

See Executive Summary.

Was this contractor selected by competitive process? N/A **If not, why not?**

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

Source of funds: N/A

Is this contract subject to: W/MBE DBE SBE XO101 ACDBE N/A

WBE/MBE/DBE commitments (construction, design, DEN concession contracts): N/A

Who are the subcontractors to this contract? N/A

EXECUTIVE SUMMARY

St. Francis Center is seeking two parallel contracts for both development and services for a supportive rental housing project at 1630 E. 14th Avenue. St. Francis Center is developing 48 Single Room Occupancy units with 50% of residents sourced from the One-Home coordinated entry system, and 50% of residents comprised of individuals experiencing homelessness who would benefit from employment support services. Each unit will have a bed, desk, storage, and mini fridge, and each resident will have their own key to their unit. Shared amenities include laundry

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room, shared kitchen/lounge and eating area, restrooms on multiple floors, and a computer lab. All units will be restricted at 30% AMI for 99 years.

St. Francis Center is seeking \$2,100,000 (\$43,750 per unit) for hard and soft costs to renovate the building as well as \$1,000,000 in services funding in a separate 15-year contract to ensure that high-quality services are maintained on the property. The Denver Housing Authority (DHA) is acquiring the land as part of the DHA Delivers for Denver (D3) program and leasing the land to St. Francis Center for 99 years. The City's loan is a performance loan with a 99-year term. This is not a tax credit project. A deed of trust to the benefit of the City will be recorded on the leasehold, and a covenant will be recorded on the leasehold.

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