

BILL/ RESOLUTION REQUEST

1. Title: Amends the Stapleton Development Agreement between Forest City Enterprises, Inc. and the City & County of Denver to provide an added level of flexibility for current Stapleton homeowners by providing alterative options at the time of resale and expanding the buyer pool for existing Stapleton affordable units in Council District 11.

2. Requesting Agency: Office of Economic Development

3. Contact Person *with actual knowledge of proposed ordinance*

Name:

Phone:

Email:

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:

Phone:

Email:

5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved

a. Scope of Work

Amends the Stapleton Development Agreement between Forest City Enterprises, Inc. and the City & County of Denver to provide an added level of flexibility for current Stapleton homeowners by providing alterative options at the time of resale and expanding the buyer pool for existing Stapleton affordable units in Council District 11.

b. Duration

Development agreement extends through 2018

c. Location

Stapleton

d. Affected Council District

11

e. Benefits

The modification will provide an added level of flexibility for current Stapleton homeowners by providing alterative options at the time of resale and expand the buyer pool for existing Stapleton affordable units.

f. Costs

n/a

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

There is potential concern about the reduction of the covenant length from 30 years to 15.

Bill Request Number: BR14-0167

Date: 2/25/2014