

BILL/ RESOLUTION REQUEST

- 1. Title:** Amends the Tax Regulatory Agreement for HGV Multifamily LP related to Private Activity Bonds issued by the City and County of Denver in 2001.
- 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**

THE CITY AND COUNTY OF DENVER ISSUED \$6,615,000 OF ITS PRIVATE ACTIVITY BONDS (PAB) ALLOCATION IN 2001 FOR THE PURPOSE OF CONSTRUCTING HIGHLAND GARDEN VILLAGE APARTMENTS, A DEVELOPMENT LOCATED IN THE "OLD ELITCH GARDENS" SITE. THIS REQUEST IS TO AMEND THE TAX REGULATORY AGREEMENT, DUE TO REFINACING OF THE EXISTING 1ST MORTGAGE AND REDEMPTION OF THE BONDS. CHANGES TO THIS AGREEMENT WILL MODIFY THE AMOUNT AND NAME OF THE 1ST MORTGAGE HOLDER AND NOTICE OF ADDRESSES.
 - b. Duration**

40 years
 - c. Location**

4714 West 37th Ave
 - d. Affected Council District**

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 - e. Benefits**

74 UNITS OF AFFORDABLE HOUSING (60% and below AMI)
 - f. Costs**

None
- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

No

Bill Request Number: BR11-0626

Date: 8/23/2011