

ORDINANCE/RESOLUTION REQUEST

Date of Request: 10/16/2020

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 a \$1,800,000 performance loan agreement for Community Outreach Service Center, Inc. to develop Charity's House at 3022 Welton St., a 36-unit supportive housing project, with all units to be income restricted to individuals earning up to 30% of the 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: 9

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

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: RR20 1170

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: Community Outreach Service Center, Inc.

Contract control number: HOST-202055236

Location: 3022 Welton Street, Denver, Colorado 80205

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):

12/1/2020 – 11/30/2119

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

<i>Current Contract Amount</i> <i>(A)</i>	<i>Additional Funds</i> <i>(B)</i>	<i>Total Contract Amount</i> <i>(A+B)</i>
\$1,800,000	\$0	\$1,800,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
12/1/2020 – 11/30/2119		11/30/2119

Scope of work:

See Executive Summary.

Was this contractor selected by competitive process? Yes **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

Community Outreach Services Center, Inc. (COSC) is seeking two parallel contracts for both development and services for a supportive rental housing project at 3022 Welton St., Denver, Colorado 80205. COSC is developing 36 one-bedroom units with 100% of residents sourced from the One-Home coordinated entry system, focusing on individuals re-entering from the criminal justice system. All units will be income restricted at 30% AMI for 99 years.

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COSC is seeking \$1,800,000 (\$50,000 per unit) performance loan for hard and soft costs to renovate the building as well as \$950,000 in services funding in a separate 15-year contract to ensure that high-quality supportive services are maintained on the property to assist individuals with maintaining housing. The Denver Housing Authority (DHA) is acquiring the land as part of the DHA Delivers for Denver (D3) program and leasing the land to COSC for 99 years. This is a 4% 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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Resolution/Bill Number: RR20 1170

Date Entered: _____