

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: 11/8/2021

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 *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, supplemental request, etc.)

Approves loan agreement with Northeast Denver Housing Center, Inc. through contract control number HOST 202160940 for \$1,985,000, to construct a 127-unit affordable housing project known as Central Park III Apartments, serving low- to moderate-income households, earning at or below 60% of the area median income.

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: Adam Lyons	Name: Elvis Rubio
Email: adam.lyons@denvergov.org	Email: Elvis.Rubio@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

- a. **Contract Control Number:** HOST 202160940
- b. **Duration:** 18.5 years
- c. **Location:** Denver, CO
- d. **Affected Council District:** District 8
- e. **Benefits:** Affordable rental housing for low- to moderate-income households.
- f. **Costs:** \$1,985,000

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

7. City Council District: District 8

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

To be completed by Mayor’s Legislative Team:

Resolution/Bill Number: RR21 1370

Date Entered: _____

Key Contract Terms

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

Vendor/Contractor Name: Northeast Denver Housing Center, Inc.

Contract control number: HOST 202160940

Location: 8305 E. 35th Avenue, Denver, CO 80238

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):

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

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$1,985,000	n/a	\$1,985,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
18.5 years	n/a	18.5 years

Scope of work:

See executive summary.

Was this contractor selected by competitive process? Yes, Loan Review Committee

If not, why not? N/A

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

Source of funds: Property Tax

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

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

Who are the subcontractors to this contract? TBD

Executive Summary

Central Park III Apartments, a 127-unit affording housing development, is located at the northwest corner of Central Park Blvd. and E. 35th Ave. in the Central Park neighborhood in a transit-oriented development site just one block from the Central Park light rail station, new Sprouts grocery, employment centers, commercial services, and retail, highly rated schools, and healthy living amenities. Central Park III Apartments will provide a variety of apartments suitable for households of varying sizes including family and single households. Of the 127 units, 11 will be restricted at 30% AMI, 18 at 40% AMI, 82 at 50% AMI and 16 at 60% AMI. The project has a range of unit sizes, comprised of 12 studios, 33 one-bedrooms, 76 two-bedrooms, and 6 three-bedrooms. As with all of NDHC LIHTC developments in Central Park, NDHC will provide an on-site case manager, in collaboration with service providers, to implement healthy living and wellness programs such as self-development education, educational youth programs, after-school tutoring, nutrition classes, healthy cooking, gardening classes, access to food banks, job training, resume development, mental health services and financial literacy classes. The loan review committee conditionally approved a \$1,985,000 cash-flow loan for this development, which has a total development cost of roughly \$27,000,000.

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: RR21 1370

Date Entered: _____