

BILL/ RESOLUTION REQUEST

1. Title: Approve an ordinance for the sale of City owned property, adjacent to the intersection of 10th and Osage, to the Denver Housing Authority.

2. Requesting Agency: Office of Economic Development

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

Name:Jeff Romine

Phone:720-913-1526

Email:Jeff.Romine@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 has agreed to sell the northwest corner parcel of property at the intersection of 10th and Osage to the Denver Housing Authority at an appraised price of \$12.97 per sq ft, or \$897,225. This parcel will be the future site of a 100 unit low-income senior housing tower. The proceeds from this sale will be returned to OED's Community Development Block Grant fund to support future community development projects for the City and County of Denver.

b. Duration

N/A

c. Location

10th and Osage (adjacent to the 10th and Osage Light Rail Station)

d. Affected Council District

9

e. Benefits

Creation of 100 units of low-income senior housing .

f. Costs

N/A

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

No.

Bill Request Number: BR10-0671

Date: 7/27/2010