

## BILL/ RESOLUTION REQUEST

1. **Title:** Approve a \$920,000 loan of HOME funds to Mercy Housing Mountain Plains for new construction of affordable housing in the Stapleton Redevelopment community, known as, Bluff Lake Apartment Homes (GE 0A076).

2.

3. **Requesting Agency:** Office of Economic Development

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

**Name:**Seneca Holmes

**Phone:**720.913.1533

**Email:**Seneca.holmes@denvergov.org

5. **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:**ReJean Peeples

**Phone:**720.913.1545

**Email:**rejean.peeples@denvergov.org

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

**a. Scope of Work**

Mercy Housing is planning to develop a 92 unit affordable rental housing property on the eastern edge of Stapleton. The property will serve individuals and small families whose income range from 30% to 50% AMI (area median income). Many of the residents will be homeless and some will be people related to prisoners being incarcerated in one of the facilities along Smith Road. Mercy intends to provide many services and programs for the residents as part of their organization's mission. OED's HOME funds will be used as part of the project's development costs.

**b. Duration**

40 years

**c. Location**

10425 East 31st Ave

**d. Affected Council District**

11 – Michael Hancock

**e. Benefits**

creation of new affordable housing and housing of homeless

**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: BR10-0989**

**Date: 11/1/2010**