

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: 5/26/2023

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 a grant agreement between the City and County of Denver and the U.S. Department of Housing and Urban Development (HUD) in the amount of \$1,450,000 to assist with financing the development of the Montbello FreshLo Hub affordable housing project (HOST-202366805).

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: Sabrina Allie |
| Email: adam.lyons@denvergov.org | Email: Sabrina.Allie@denvergov.org |

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

The Montbello FreshLo Hub project is a new construction affordable development by the Montbello Organizing Committee (MOC) and FLO Development Services (FLO). The 97 affordable apartments will be located at 12300 E. Albrook Drive. The apartments will be in the top five stories, and the ground floor will consist of community service facility space for WellPower, office space for MOC, and community-serving office space. The development will serve households earning between 30-70% Area Median Income (AMI), with 15% of the total units being 3 bedrooms. This Economic Development Initiative (EDI) Community Project Funding Grant provided by U.S. Department of Housing and Urban Development HUD to the City will be granted to MOC to leverage existing project funds, which include Federal and State Low Income Housing Tax Credits, a City gap financing loan, a grant from the Colorado Department of Economic Development and International Trade (OEDIT), and a loan from the Colorado Division of Housing. The EDI funds for this project were approved by the U.S. Congress and included in the Consolidated Appropriations Act, 2022 (P.L 117-103). Construction is currently underway for this development.

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: _____

Date Entered: _____

Key Contract Terms

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

Vendor/Contractor Name: U.S. Department of Housing and Urban Development (HUD)

Contract control number:
HOST-202366805

Location:
1670 Broadway, 24th Floor. Denver, CO 80202

Is this a new contract? Yes No **Is this an Amendment?** Yes No **If yes, how many?** n/a

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):
Date of grant execution - August 31, 2030

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> |
| \$1,450,000 | n/a | \$1,450,000 |

| <i>Current Contract Term</i> | <i>Added Time</i> | <i>New Ending Date</i> |
|------------------------------|-------------------|------------------------|
| August 31, 2030 | n/a | August 31, 2030 |

Scope of work:

The Montbello FreshLo is a 97 affordable unit project consisting of 49 one bedroom units, 33 two bedroom units and 15 three bedroom units. A city covenant is to be recorded on the land for 60 years. All affordable units will be rented to households earning at or below 70% of the area median income (AMI).

The low-income housing tax credit (LIHTC) development will consist of one 6-storey building with ground floor office space and residential units on floors 2-6. Reinforced columns will support the first level of post tensioned concrete slabs. Floors 2-6 will be constructed out of fire-retardant wood exterior bearing walls, supporting engineered open web floor trusses, and engineered roof trusses. Exterior finishes will consist of storefront glazing, brick masonry, cement fiber panel, architectural metal panels, and stucco. Roofing membrane will be a single ply membrane system.

Unit Mix:

| Unit Type | 30% AMI | 50% AMI | 60% AMI | 70% AMI |
|--------------|----------|-----------|-----------|-----------|
| 1BR | 3 | 9 | 28 | 9 |
| 2BR | 3 | 5 | 19 | 6 |
| 3BR | 1 | 3 | 8 | 3 |
| Total | 7 | 17 | 55 | 18 |

Was this contractor selected by competitive process? N/A **If not, why not?** N/A

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

Source of funds: Economic Development Initiative, Community Project Funding

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

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

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Who are the subcontractors to this contract? N/A

To be completed by Mayor's Legislative Team:

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Date Entered: _____