

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

Please mark one: ☐ Bill Request or ☒ Resolution Request Date of Request: 11-28-2022

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 an amendment with the Housing Authority of the City and County of Denver for contract OEDEV-201314253 to bifurcate the 20-year HOME term from the 10-year City term. At the same time, the covenant and promissory note will be amended to reflect the 30-year term from the loan agreement.

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: Alex Dea	Name: Sabrina Allie, Derek Woodbury
Email: alex.dea@denvergov.org	Email: Sabrina.Allie@denvergov.org , Derek.Woodbury@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed: (in this section, please describe what the additional funding will support if it is an amendment)

- a. **Contract Control Number:** HOST-202265172
- b. **Duration:** 30 years
- c. **Location:** Denver, CO
- d. **Affected Council District:** 3
- e. **Benefits:** Aligns a loan agreement with standard HOST practice and clarifies the term of affordability
- f. **Costs:** N/A

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

7. City Council District: 3

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

Key Contract Terms

Type of Contract: Loan Agreement

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

Vendor/Contractor Name: Housing Authority of the City and County of Denver

Contract control number: HOST-202265172

Location: 998 N Navajo St. Denver, CO

Is this a new contract? ☐ Yes ☒ No **Is this an Amendment?** ☒ Yes ☐ No **If yes, how many?** 1

Contract Term/Duration (for amended contracts, include existing term dates and amended dates): 30 years

Contract Amount (indicate existing amount, amended amount and new contract total): \$800,000

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

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
9/3/2014-1/1/2045	N/A	1/1/2045

Scope of work: N/A

Was this contractor selected by competitive process? N/A

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

Source of funds: HOME

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? N/A

Executive Summary

During a review of the loan documents, it was discovered that while the loan agreement for Mariposa IV contemplates a 30-year term, the Covenant and Promissory Note only have a 20-year term. HOST is working to amend these documents as well. During this process, it was determined that amending the Loan Agreement to align with our policy of bifurcating the HOME and City terms would also be advisable.

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Date Entered: _____