

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**.

All fields must be completed.

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: 7/3/17

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. Title: *(Include a concise, one sentence description – please include name of company or contractor and contract control number - that clearly indicates the type of request: grant acceptance, contract execution, amendment, municipal code change, supplemental request, etc.)* Creates a loan agreement between the Denver Office of Economic Development and Rocky Mountain Mutual Housing Association, Inc. for \$1,300,000 in general funds structured as a forgivable loan to provide construction and permanent financing on a 130-unit affordable rental housing project to be known as Arroyo Village Apartments.

3. Requesting Agency: Office of Economic Development

4. Contact Person: *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** Julie Stern
- **Phone:** 720-913-1605
- **Email:** julianne.stern@denvergov.org

5. Contact Person: *(With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)*

- **Name:** Susan Liehe
- **Phone:** 720-913-1689
- **Email:** susan.liehe@denvergov.org

6. General description of proposed ordinance including contract scope of work if applicable:

Creates a loan agreement between the Denver Office of Economic Development and Rocky Mountain Mutual Housing Association, Inc. for \$1,300,000 in general funds structured as a forgivable loan to provide construction and permanent financing on a 130-unit affordable rental housing project known as Arroyo Village Apartments at 1290 N King Street, 1299 N Knox Court, and 345 W 13th Street.

****Please complete the following fields:** *(Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)*

- a. **Contract Control Number:** OEDEV-201734509
- b. **Duration:** 40 years
- c. **Location:** 1290 N King Street, 1299 N Knox Court, and 345 W 13th Street
- d. **Affected Council District:** 3 (Lopez)
- e. **Benefits:** Affordable housing
- f. **Costs:** \$1,300,000 in general funds

7. Is there any controversy surrounding this ordinance? *(Groups or individuals who may have concerns about it?)* **Please explain**
None known

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: RR17 0767

Date Entered: _____

ORDINANCE/RESOLUTION REQUEST

Executive Summary

Purpose: This request is to approve \$1,300,000 in general funds to provide construction and permanent financing on a 130-unit affordable housing development.

Contract Entity: Rocky Mountain Mutual Housing Association, Inc.

Contract Control Number: OEDEV-201734509

Contract Amount: \$1,300,000

Program: General funds

Location: 1290 N King Street, 1299 N Knox Court, and 345 W 13th Street

Description:

This request is to approve a loan agreement for \$1,300,000 in general funds to Rocky Mountain Mutual Housing Association, Inc. (RMMHA) structured as a forgivable loan to provide construction and permanent financing for a 130-unit affordable housing project known as Arroyo Village Apartments. RMMHA is partnering with The Delores Project to construct the project, which will include both income-qualified housing units and emergency shelter space.

The project will include 130 income-qualified units, as follows. The units will be restricted for a period of 40 years, after which the City’s loan to RMMHA will be forgiven.

	30% AMI	50% AMI
1BR/1BA	35	25
2BR/1BA	0	58
3BR/2BA	0	12

The 35 units restricted at 30% AMI will be Permanent Supportive Housing (PSH) units targeted primarily to chronically homeless individuals. The project will also include shelter space operated by The Delores Project with 50 beds for women and transgendered individuals experiencing homelessness, which will replace a shelter that The Delores Project has operated on the project site for more than 10 years. The Delores Project will provide supportive services for both shelter guests and permanent supportive housing residents. RMMHA will also provide recreational and educational services to all residents including ESL and GED classes, healthy cooking, and after school programs. As appropriate, programs and services will be made available to all guests and residents across housing types in the project.

The project is adjacent to the Knox light rail station on the W light rail line, with service to Auraria Campus and downtown via Union Station in less than 10 minutes. The project is also less than half a mile from the Rodolfo “Corky” Gonzales Branch Library which offers a variety of programming and services for youth and adults. The project is located in the West Colfax neighborhood, which was identified by OED’s 2016 Gentrification Study as partly at risk of gentrification and partly undergoing early housing gentrification.

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