

# ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **3:00pm on Monday**. Contact the Mayor's Legislative team with questions

Date of Request: 5/24/2023

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 the loan agreement between the City and County of Denver and Archdiocesan Housing, Inc. in the amount of \$2,452,000 to assist with financing the development of 63 affordable senior housing units, which will be known as All Saints Apartments (HOST-202368442).

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: <a href="mailto:adam.lyons@denvergov.org">adam.lyons@denvergov.org</a>	Email: <a href="mailto: Sabrina.Allie@denvergov.org">Sabrina.Allie@denvergov.org</a>

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

This contract approves a loan to Archdiocesan Housing, Inc. (AHI), doing business as Catholic Charities Housing, for the new construction of 63-units of senior housing located at 2595 S. Federal Blvd in the Harvey Park neighborhood. The project consists of four studio units and 59 one-bedroom units serving residents from 30-60% Area Median Income (AMI). Nineteen percent of the units are for households earning up to 30% AMI, and 27% of the units serve households earning up to 40% AMI. The borrower will be required to house people with low/moderate incomes as shown in the following table:

AMI	Studio	1 Bedroom	Total
30%	2	10	12
40%	1	4	5
50%	1	11	12
60%	0	34	34
Totals	4	59	63

The infill lot is close to shopping, dining, parks, and a recreation center. The property will be built to comply with National Green Building Standards.

HOST is requesting a total loan of \$2,452,000 for this development. Of the total loan amount, \$1,890,000 shall be a performance loan (60-year term) and \$562,000 shall be a cash flow loan (18-year term).

The rental and occupancy covenant securing the rental and occupancy restrictions will run with the land for 60 years.

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

7. **City Council District:**  
District 2

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):**  
Professional Services > \$500K

**Vendor/Contractor Name:**  
Archdiocesan Housing, Inc.

**Contract control number:**  
HOST-202368442

**Location:**  
6240 Smith Road, Denver, CO 80216

**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):**

If not sooner paid, the entire principal balance outstanding on the Cash Flow portion, together with all unpaid interest thereon, fees, and costs and expenses incurred by City, shall be due and payable in full 216 months following the closing of the Cash Flow Loan; the performance loan balance will be forgivable on the maturity date 720 months following the closing date of the Performance loan.

**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>
\$2,452,000	N/A	\$2,452,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
If not sooner paid, the entire principal balance outstanding on the Cash Flow portion, together with all unpaid interest thereon, fees, and costs and expenses incurred by City, shall be due and payable in full 216 months following the closing of the Cash Flow Loan; the performance loan balance will be forgivable on the maturity date 720 months following the closing date of the Performance loan.	N/A	If not sooner paid, the entire principal balance outstanding on the Cash Flow portion, together with all unpaid interest thereon, fees, and costs and expenses incurred by City, shall be due and payable in full 216 months following the closing of the Cash Flow Loan; the performance loan balance will be forgivable on the maturity date 720 months following the closing date of the Performance loan.

**Scope of work:**

The project will be in one four-story elevator structure with a hardiplank siding exterior with brick and stucco accents, a varied façade and flat roof. The units will have entrances off double-loaded interior hallways. Resident parking will be available in surface spaces at the northwestern portion of the site.

The infill lot is close to shopping, dining, parks, and a recreation center. The property will be built to comply with National Green Building Standards.

Bus service is adjacent to the property with access to Routse 29, 30, 35 and 36 buses to destinations in Littleton, Downtown Denver and Westminster, with connections to routes throughout the Metro Area. The nearest rail service is Evans Station, 1.8 miles to the northeast.

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

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

**Source of funds:**

Affordable Housing Fund: Linkage Fee

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

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