

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by 9 a.m. Friday. Contact the Mayor's Legislative team with questions

Date of Request: **August 15, 2025**

Please mark one: ☒ Bill Request or ☐ Resolution Request

Please mark one: The request directly impacts developments, projects, contracts, resolutions, or bills that involve property and impact within .5 miles of the South Platte River from Denver's northern to southern boundary? (Check map [HERE](#))

☐ Yes ☒ No

1. Type of Request:

☐ Contract/Grant Agreement ☐ Intergovernmental Agreement (IGA) ☐ Rezoning/Text Amendment

☐ Dedication/Vacation ☐ Appropriation/Supplemental ☐ DRMC Change

☒ Other:

2. **Title:** For an ordinance authorizing the issuance and sale of an aggregate amount not to exceed \$23,000,000.00 of the City and County of Denver, Colorado Multifamily Housing Revenue Bonds (Loretto Heights Family Apartments), Series 2025A and an aggregate amount not to exceed \$5,000,000.00 of the City and County of Denver, Colorado Multifamily Housing Revenue Bonds (Loretto Heights Family Apartments), Taxable Series 2025B for the purpose of financing the acquisition, construction and equipping of an affordable multifamily rental housing facility located in the City and County of Denver, Colorado and to pay certain expenses of such Bonds (as defined below) issue; approving and authorizing execution of a Bond Financing Agreement, a Tax Regulatory Agreement, and a Bond Purchase and Construction Loan Agreement (each as defined below) with respect to the Bonds; making findings and determinations with respect to the Project (as defined below) and the Bonds; authorizing the execution and delivery of related documents; and repealing all action heretofore taken in conflict herewith.

3. **Requesting Agency:** Department of Finance

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution (e.g., subject matter expert)	Contact person for council members or mayor-council
Name: Dennis Wegienek	Name: Carolina Flores
Email: dennis.wegienek@denvergov.org	Email: carolina.flores@denvergov.org

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

The proposed ordinance approves the City's issuance of its Multifamily Housing Revenue Bonds (Loretto Heights Family Apartments), Series 2025A and Taxable Series 2025B ("Bonds"). The ordinance also approves the City's utilization of the Private Activity Bond Volume Cap Allocation for the purpose of financing multifamily housing by Mercy Housing Mountain Plains and its affiliates located at 2980 S. Pancratia Street in Denver, Colorado. The Bonds will be a part of the financing package, allowing Mercy Housing Mountain Plains, or their affiliates, to construct a 100-unit family-oriented affordable housing community on the Loretto Heights campus. It is currently anticipated that approximately 15 of the units would be restricted for households that earn less than 30% of the Area Median Income, 8 of the units would be restricted for households that earn less than 50% of the Area Median Income, 44 of the units would be restricted for households that earn less than 60% of the Area Median Income, and 33 of the units would be restricted for households that earn less than 70% of the Area Median Income. The State of Colorado's Department of Local Affairs has awarded sufficient Private Activity Bond Volume Cap Allocation to the City for this project. The ordinance authorizes the use of up to \$23,000,000 of Private Activity Bond Volume Cap Allocation in two bond series and is consistent with the City Charter, Colorado statutes, and the Internal Revenue Code.

6. **City Attorney assigned to this request (if applicable):** Brad Neiman

7. **City Council District:** Council 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: _____