

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

Please mark one: ☐ Bill Request or ☒ Resolution Request Date of Request: 07/22/2025

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: (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 loan agreement between the City and County of Denver and 1625 Birch LLC for \$7,500,000.00 and a term of 120 months to finance the acquisition of 194 income-restricted units to be leased at affordable rents to qualifying households, in Council District 6 (HOST-202580106).

3. Requesting Agency: Department of Housing Stability

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: Alex Marqusee	Name: Polly Kyle
Email: Alexander.Marqusee@denvergov.org	Email: Polly.Kyle@denvergov.org

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

1625 Birch LLC requests a \$7,500,000 loan to support the acquisition of 194 affordable rental units for the S. Birch Street Preservation project located at 1625 & 1675 S. Birch Street, in the Virginia Vale neighborhood, to convert it from a market rate building to 100% affordable housing.

The Kentro Group proposes to purchase two 12-story midrise apartments buildings on a 3.37-acre parcel in the Virginia Vale neighborhood just northeast of the intersection of Colorado Blvd and I-25. Built in 1972, these buildings are currently 91% occupied at rents affordable to a household earning 40%-50% AMI. There is no information on the income of current tenants. The project includes 119 surface parking spaces and 147 spaces in underground parking garages which tenants may choose to rent. The buildings are primarily one-bedroom apartments (68%) with some two-bedrooms (32%).

The Borrower will be required to house people with low/moderate incomes. The rental and occupancy restrictions detailed below will be secured by a Covenant that will be recorded against the property and will run with the land for a minimum of 60 years.

6. City Attorney assigned to this request (if applicable): Megan Waples

7. City Council District: Council District 6

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 (including any dba's):
1625 Birch LLC

Contract control number (legacy and new):
HOST-202580106

Location:
1509 York Street, Suite 202 Denver, CO 80206

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

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

Contract Amount (indicate existing amount, amended amount and new contract total):
240 months following the closing of the loan.

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$7,500,000	N/A	\$7,500,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
See contract term/duration above	N/A	See contract term/duration above

Scope of work:

To finance the acquisition of 194 income-restricted units to be leased at affordable rents to qualifying households

Was this contractor selected by competitive process? N/A
preservation

If not, why not? Gap financing for acquisition and

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

Source of funds:

Home Funds
CDGB Funds

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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