

BILL/ RESOLUTION REQUEST

1. Title: Approves a loan to Urban Peak Denver in the amount \$525,000 in HOME funds for the purpose of property renovation for youth housing. (OEDEV 201311299)

2. Requesting Agency: Office of Economic Development

3. Contact Person *with actual knowledge of proposed ordinance*

Name:ReJean Peeples

Phone:720-913-1545

Email:Rejean.Peeples@DenverGov.org

4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary*

Name:Seneca Holmes

Phone:720-913-1533

Email:Seneca.Holmes@DenverGov.org

5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved

a. Scope of Work

The loan request for \$525,000 will be used by Urban Peak to pay for expenses associated with the renovation of a building located at 1548 Ogden St. The property was acquired by Urban Peak in December 2012 for the purpose of operating their Rocky Mountain Youth Housing Program (RMYHP). The program serves formerly homeless youth as well as youth transitioning out of foster care, ages 16-24. The funds for this loan come from the Housing and Urban Development's (HUD) HOME Investment Partnerships Program.

b. Duration

20 years

c. Location

1548 Ogden St.

d. Affected Council District

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e. Benefits

Housing for at-risk/vulnerable populations

f. Costs

\$525,000

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

No.

Bill Request Number: BR13-0407

Date: 6/12/2013