BILL/ RESOLUTION REQUEST

1. **Title:** Authroizes assignment of $20,000,000, of the 2013 Private Activity Bond Volume Cap Allocation of the City and County of Denver to the Denver Housing Authority for renovating Casa Loma at 3850 Alcott Street, Goldsmith Village at 4343 S. Syracuse and Syracuse Plaza at 4333 Alcott St.

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

3. **Contact Person** *with actual knowledge of proposed ordinance*
   Name: Andrew Johnston
   Phone: 720-913-9372
   Email: Andrew.Johnston@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: Andrew Johnston
   Phone: 720-913-9372
   Email: Andrew.Johnston@denvergov.org

5. **Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
   a. **Scope of Work**
      The proposed ordinance will assign a portion of the City's 2013 Private Activity Bond Volume Cap Allocation to Denver Housing Authority (DHA) for the purpose of renovating 3 properties with a total of 222 units. 216 of these units are under Section 8 assistance providing housing to households primarily under 20% AMI. The State of Colorado's Department of Local Affairs has allotted more than sufficient Private Activity Volume Cap Allocation to the City. This ordinance allows for the use of $20,000,000 to be applied in 2013, consistent with Colorado statutes and the Internal Revenue Code.
   b. **Duration**
      2013
   c. **Location**
      Renovating 3 projects: Casa Loma located at 3850 Alcott Street (87 units), Goldsmith Village located at 4343 South Syracuse (35 units), and Syracuse Plaza located at 4333 Alcott Street (100 units); totaling 222 units.
   d. **Affected Council District**
      1 and 4
   e. **Benefits**
      Adoption of this Ordinance assigns Private Activity Bond Volume Cap to assist in the proposed renovation.

    f. Costs

      n/a

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

No.

Bill Request Number: BR13-0595   **Date: 8/27/2013**