

# ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by 9 a.m. Friday. Contact the Mayor's Legislative team with questions

Date of Request: 02/14/2025

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:** (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.)

Amends a loan agreement between the City and County of Denver and Atlantis Community Foundation that modifies the covenant and collateral documents, in Council District 3. (HOST-202161495-01/HOST-202578268-02).

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: Autumn Buehler   | Name: Chris Lowell  |
| Email: <a href="mailto:Autumn.Buehler@denvergov.org">Autumn.Buehler@denvergov.org</a>        | Email: <a href="mailto:Christopher.lowell@denvergov.org">Christopher.lowell@denvergov.org</a> |

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

This request is for a Second Amendment to the loan agreement for Atlantis Community Foundation. The loan agreement establishes the affordability period and covenant term. We are looking to Amend the Loan Agreement to acknowledge that the twenty-three (23) City Units are offline. The building is vacant and will be demolished for future redevelopment. The Second Amendment will recognize the time the project is not providing the affordable housing City Units from February 1, 2024 to the future planned redevelopment completion, as documented with a Certificate of Occupancy (CO), plus the remaining time on the current City and County of Denver Covenant. The current City and County of Denver Covenant has an expiration of March 12, 2032. The Borrower must obtain HOST ED approval on a redevelopment plan within three (3) years from the time the affordable housing City Units went offline on February 1, 2024. And the Borrower must redevelop the Property within five (5) years from the time the affordable housing City Units went offline on February 1, 2024. The Amendment also gives HOST's Executive Director authorization to execute documents necessary to complete the transaction.

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

Johna Varty

7. **City Council District:** Council District 3

8. **\*\*For all contracts, fill out and submit accompanying Key Contract Terms worksheet\*\***

## Key Contract Terms

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

**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):**  
Atlantis Community Foundation

**Contract control number (legacy and new):**  
Legacy: GE1Y080-01 / HOST-202161495-01  
New: HOST-202578268-02

**Location:**  
1500 North Hooker Street, Denver, CO 80204

Is this a new contract?  Yes  No Is this an Amendment?  Yes  No If yes, how many? 2

**Contract Term/Duration (for amended contracts, include existing term dates and amended dates):**  
Existing Term: 03/12/2002-04/01/2032  
Amended Term: 03/12/2002-04/01/2032

**Contract Amount (indicate existing amount, amended amount and new contract total):**

| <i>Current Contract Amount</i><br>(A) | <i>Additional Funds</i><br>(B) | <i>Total Contract Amount</i><br>(A+B) |
|---------------------------------------|--------------------------------|---------------------------------------|
| \$0                                   | N/A                            | \$0                                   |

  

| <i>Current Contract Term</i> | <i>Added Time</i> | <i>New Ending Date</i> |
|------------------------------|-------------------|------------------------|
| 03/12/2002-04/01/2032        | N/A               | N/A                    |

**Scope of work:** Approval of second amendment for modification of the loan agreement, covenant, and collateral documents by Atlantis Community Foundation.

Was this contractor selected by competitive process? No If not, why not? Amendment to contract

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

Source of funds: HOPWA, AHF, HOME

Is this contract subject to:  W/MBE  DBE  SBE  XO101  ACDBE  N/A

**WBE/MBE/DBE commitments (construction, design, Airport concession contracts):**

Who are the subcontractors to this contract? N/A

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*To be completed by Mayor's Legislative Team:*

Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_