

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: 11/25/2025

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.)

Approves an agreement with 1371 Xenia, LLC for \$1,000,000.00 for a term of sixty years for the preservation of 23 income-restricted units at 1371 Xenia Street, to be rented at prices affordable to qualifying households ranging between 40% and 80% AMI, in Council District 8 (HOST-202581299).

3. **Requesting Agency:** Department of Housing Stability (HOST)

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: Michael Davis, 303-882-7201	Name: Polly Kyle
Email: Michael.davis1@denvergov.org	Email: Polly.Kyle@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed: (who, what, why)

1371 Xenia is a preservation project for existing affordable housing tenants in a 23-unit building. The property is located at the southwest corner of Xenia street and 14th in the East Colfax neighborhood. The property is proximate to several amenities, including Central Park, Lowry, Anschutz Medical Campus and high-frequency transit on the future Colfax BRT line. The project will provide affordable rental for individuals and families. The property will serve 23 households with income ranging between 40% and 80% AMI. Site renovations will include remodeling the heating loop piping, repairs to the roof and walkways, and installation of LED lighting.

The project's financing includes \$1,450,000 of equity funding, in the form of grants, from Gary Community Ventures and Colorado Health Foundation as well as debt financing in the amount of \$1,000,000 in a senior secured loan from Mercy Community Capital, a Junior secured loan in the amount of \$1,600,000 from Colorado Housing Accelerator Initiative, and HOST's \$900,000 in Property tax and a \$100,000 grant.

The Borrower (1371 Xenia LLC) is a subsidiary of East Colfax Mixed Income Neighborhood Trust (EC MINT), Colorado's first Mixed-Income Neighborhood Trust and the fifth in the nation was established in 2023. The MINT is a housing preservation model that acquires, owns, and operates naturally-occurring affordable rental properties throughout a neighborhood to preserve affordability in perpetuity and improve living conditions for residents. After two years of designing, fundraising, due diligence, and partnership building, EC MINT is launching with 1371 Xenia as its first acquisition with the objective to minimize displace and increase revitalization in the East Colfax neighborhood.

6. **City Attorney assigned to this request (if applicable):** McKenzie Brandon

7. **City Council District:** Council District 8

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):

1371 Xenia, LLC

Contract control number (legacy and new):

HOST-202581299

Location:

1371 Xenia St, Denver, CO 80220

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):

60 years following the closing of the loan

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

<i>Current Contract Amount</i> (A)	<i>Additional Funds</i> (B)	<i>Total Contract Amount</i> (A+B)
\$1,000,000	N/A	N/A

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
60 years following the closing of the loan	N/A	N/A

Scope of work:

This project will provide \$900,000 in Property tax and a grant in the amount of \$100,000 using Impact Investment funds for the preservation of a 23 rental unit multifamily property at 1371 Xenia street for families and individuals at 40% and 80% AMI.

Was this contractor selected by competitive process? N/A **If not, why not?** Financing for a preservation project

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

Source of funds: \$900,000 Property tax and a \$100,000 Impact Investment fund grant

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

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

Who are the subcontractors to this contract?
None

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