

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: 08/19/2024

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 the funding agreement between the City and County of Denver and Atlantis Community Foundation in the amount of \$3,000,000 to finance construction of 60 income-restricted units to be leased at rents affordable to qualifying households (HOST-202474909).

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: Laura Allen-Hatcher	Name: Chris Lowell
Email: Laura.Allen-hatcher@denvergov.org	Email: Christopher.lowell@denvergov.org

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

(Atlantis Community Foundation (AFC) requests \$3,000,000 as a non-recourse performance loan to support the development of Henninger Legacy Homes. Henninger Legacy Homes will be a 60-unit Permanent Supportive Housing (PSH) project. All units will be one-bedroom serving unhoused individuals earning less than 30% Area Median Income (AMI). The project is located at 313 W. Bayaud Ave. and 90 S. Elati St.

Bayaud Enterprises is partnering on the project, allowing a \$0 sale of the existing site in exchange for new office space within the new Henninger building project. Bayaud Enterprises will provide employment and/or skill development services to the Henninger residents. Henninger residents will also benefit from access to staff, services, and activities at two adjacent Atlantis properties.

Tenants will be sourced from OneHome, the Veterans Administration, Atlantis Communities, and Colorado Division of Housing (CDOH). 100% of the units will receive some form of rental subsidy. The VA will oversee referrals for ten (10) HUD-Veterans Affairs Supportive Housing (VASH) vouchers. CDOH will oversee referrals for fifteen (15) Section 811 Project Rental Assistance (PRA) vouchers in partnership with the Colorado Department of Health Care Policy and Financing (HCFP). Referrals for thirty-five (35) Section 8 vouchers will originate through the Coordinated Entry System.

A 99-year affordability covenant will be recorded against the property.

Income & Unit Mix:

Unit Type	30% AMI	Total Units	% of Total
1BR	60	60	100.0%
Total	60	60	100.0%
% of Total	100.0%	100.0%	

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

- 6. City Attorney assigned to this request (if applicable): Eliot Schaefer
- 7. City Council District: District 7
- 8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

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):
Atlantis Community Foundation (AFC)

Contract control number (legacy and new):
HOST-202474909

Location:
201 S. Cherokee St. Denver, Colorado 80223

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):
1188 months following the closing of the loan (Maturity); provided, however, that the loan will be forgivable on the maturity date if the property has maintained compliance and affordability requirements.

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$3,000,000	N/A	\$3,000,000

<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:
Demolition of existing building on the site and construction of a new 60-unit permanent supportive housing project.

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Was this contractor selected by competitive process? N/A

If not, why not? Gap financing for construction

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

Source of funds:

Homeless Resolution Fund

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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