

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor's Legislative team with questions

Please mark one: Bill Request or Resolution Request Date of Request: 6/29/2020

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 a Purchase and Sale Agreement by and between the City and County of Denver and Mercy Housing Mountain Plains for the disposition of 8315 E. Colfax Avenue and 1500 N. Valentia Street, Denver, CO.

3. Requesting Agency: Division of Finance, Department of Real Estate

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Lisa Lumley 720.913.1515	Name: Lisa Lumley 720.913.1515
Email: Lisa.Lumley@denvergov.org	Email: Lisa.Lumley@denvergov.org

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

- The City acquired both the Colfax and Valentia Street parcels in 2017, with the specific intention of fostering the development of critically needed affordable housing.
- HOST has conducted a robust RFP, selecting Mercy Housing Mountain Plains ("Mercy") as the partner most qualified to successfully complete the project.
- Mercy proposes to provide 81 affordable units at 80% of the area median income (with the intent of deeper AMI restrictions associated with the gap financing). Mile High Early Learning will lease space from Mercy and provide early childhood educational resources on-site.

6. City Attorney assigned to this request (if applicable): Jo Ann Weinstein & Eliot Schaefer

7. City Council District: 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: BR20 0666

Date Entered: _____

Key Contract Terms

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):
Purchase and Sale Agreement for Real Property

Vendor/Contractor Name:

Mercy Housing Mountain Plains, a Colorado nonprofit corporation

Contract control number:

FINAN-202053697

Location:

8315 E. Colfax Avenue and 1500 N. Valentia Street, Denver, CO

Is this a new contract? Yes No **Is this an Amendment?** Yes No **If yes, how many?** N/A

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):

Permanent disposition of two adjacent parcels to support affordable housing development with a 99-year restrictive deed term.

Contract Amount (indicate existing amount, amended amount and new contract total): \$10

Scope of work: Sale of real property.

Was this contractor selected by competitive process? Yes

If not, why not? N/A

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

Source of funds:

It is anticipated that Mercy Housing Mountain Plains will utilize low income housing tax credits, construction and permanent loan financing, funds from both the City and County of Denver and Colorado Division of Housing, as well as a significant capital contribution another source lender that is to be determined at this time.

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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