

# ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

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

Date of Request: 4/26/21

Please mark one:  Bill Request or  Resolution Request

## 1. Type of Request:

- Contract/Grant Agreement  Intergovernmental Agreement (IGA)  Rezoning/Text Amendment  
 Dedication/Vacation  Appropriation/Supplemental  DRMC Change  
 Other: Development Agreement

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 Denargo Market Development Agreement between the City and County of Denver, JV Denargo LLC, and Denargo Market Metropolitan District No. 1 establishing infrastructure construction and maintenance responsibilities, affordable housing commitments, and vested property rights for the Denargo Market development at 2650 Arkins Court, 3205 & 3280 Denargo Street, and 2700 Wewatta Way.

3. **Requesting Agency:** Community Planning and Development

## 4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Scott Robinson	Name: Scott Robinson
Email: <a href="mailto:scott.robinson@denvergov.org">scott.robinson@denvergov.org</a>	Email: <a href="mailto:scott.robinson@denvergov.org">scott.robinson@denvergov.org</a>

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

This development agreement has been negotiated concurrent with the proposed rezoning of the Denargo Market area (Bill No. 21-0083). The development agreement covers construction, maintenance, and funding responsibilities for public amenities called for in the Amended and Restated Denargo Market GDP, including establishment of rights-of-way and open spaces, along with voluntary affordable housing commitments from the applicant and vested property rights among other things.

The affordable housing commitments include that a minimum of 15% of residential units will be income-restricted units (IRUs) for a covenant length of 60 years. Rental IRUs will be restricted at up to 80% of the Area Median Income (AMI), with at least 25% of those IRUs further restricted to 60% AMI. For sale IRUs will be restricted to 100% AMI, with at least 30% of those IRUs further restricted to 80% AMI. The southeasterly parcel will be developed as an entirely affordable project at 60% AMI, with a minimum of 40 units built on the parcel. The number and mix of bedroom count will match the market rate units, with at least 30% of IRUs being 2 bedrooms or larger. This agreement will replace the affordable housing plan put in place in 2008, which is based on the former inclusionary housing ordinance and requires 10% of for-sale units to be "Moderately-Priced Dwelling Units" with no requirement for affordable rental units.

The agreement establishes a vesting period of 10 years for certain aspects of the proposed zone districts, including heights, setbacks, and uses, and for open space requirements.

6. **City Attorney assigned to this request (if applicable):** Nate Lucero, Maureen McGuire

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

Resolution/Bill Number: BR21 0515

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

7. City Council District: 9

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):** Development agreement

**Vendor/Contractor Name:** Denargo JV LLC and Denargo Market Metropolitan District No 1

**Contract control number:** Not assigned yet

**Location:** 2650 Arkins Court, 3205 & 3280 Denargo Street, and 2700 Wewatta Way

**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):** The development agreement has no end date

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

<i>Current Contract Amount</i> (A)	<i>Additional Funds</i> (B)	<i>Total Contract Amount</i> (A+B)

  

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>

**Scope of work:**

The development agreement covers construction, maintenance, and funding responsibilities for public amenities called for in the Amended and Restated Denargo Market GDP, including establishment of rights-of-way and open spaces, along with voluntary affordable housing commitments from the applicant and vested property rights among other things.

**Was this contractor selected by competitive process?** No **If not, why not?** This is a development agreement outlining requirements or development of a property with parties who own or have jurisdiction over the subject property

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

**Source of funds:** N/A

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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? None

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