



Legislation Details (With Text)

File #: 16-0800 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 9/6/2016 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 10/3/2016 **Final action:** 10/3/2016

Title: A resolution approving a proposed Loan Agreement between the City and County of Denver and CD-INCA LLC to finance for the acquisition of land for future mixed income housing located at 4001 Inca Street.
Approves an agreement with CD-INCA, LLC in the amount of \$2 million from Community Development Block Grant funds and \$1 million from the OED Affordable Housing Fund (General Fund) for five years with the loan being structured as a repayable loan to assist in the financing for the land purchase for future mixed income housing located at 4001 Inca Street in the Sunnyside neighborhood in Council District 1 (OEDEV-201630376-00). The last regularly scheduled Council meeting within the 30-day review period is on 10-24-16. The Committee approved filing this resolution at its meeting on 9-14-16.

Sponsors:

Indexes: Debra Bartleson

Code sections:

Attachments: 1. RR16 0800 OED Resolution Request - 41st Inca 090216, 2. 16-0800_41st and Inca Presentation.pdf, 3. 16-0800 Filed Resolution_CD-INCA LLC.201630376-00, 4. 16-0800 Contract CD-INCA LLC.201630376-00, 5. 16-0800 - signed_final_.pdf

Date	Ver.	Action By	Action	Result
10/6/2016	1	Clerk & Recorder	attestation	
10/4/2016	1	Council President	signed	
10/3/2016	1	City Council	adopted	Pass
9/14/2016	1	Safety, Housing, Education & Homelessness Committee	approved for filing	Pass

[Contract Request Template \(Contracts; IGAs; Leases\)](#)

Date Submitted: 9/6/16

Requesting Agency: OED
Division:

▪ **Subject Matter Expert Name:**

Name: Susan Liehe

▪ Phone: 720-913-1689

▪ Email: susan.liehe@denvergov.org

Item Title & Description:

(Do not delete the following instructions)

These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title

should be in **bold** font).

Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.

A resolution approving a proposed Loan Agreement between the City and County of Denver and CD-INCA LLC to finance for the acquisition of land for future mixed income housing located at 4001 Inca Street.

Approves an agreement with CD-INCA, LLC in the amount of \$2 million from Community Development Block Grant funds and \$1 million from the OED Affordable Housing Fund (General Fund) for five years with the loan being structured as a repayable loan to assist in the financing for the land purchase for future mixed income housing located at 4001 Inca Street in the Sunnyside neighborhood in Council District 1 (OEDEV-201630376-00). The last regularly scheduled Council meeting within the 30-day review period is on 10-24-16. The Committee approved filing this resolution at its meeting on 9-14-16.

Affected Council District(s) or citywide? 1

Contract Control Number: OEDEV-201630376-00

Vendor/Contractor Name (including any "DBA"):

CD-Inca, LLC.

Type and Scope of services to be performed:

Loan

Location (if applicable):

4001 Inca Street

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

NA

Are WBE/MBE/DBE goals met (if applicable)?

NA

Is the contract new/a renewal/extension or amendment?

New

Was this contractor selected by competitive process or sole source?

NA

For New contracts

Term of initial contract:

Loan for \$2,000,000 in CDBG funds (U.S. Department of Housing & Urban Development) and \$1,000,000 in OED Affordable Housing Fund (General Fund) for five years and structured as a repayable loan to assist in the financing for the land purchase for future mixed income housing located at 4001 Inca Street in the Sunnyside neighborhood.

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term:

\$3,000,000

Cost of any renewals:

**Total contract value council is approving if all renewals exercised:
\$3,000,000**

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

NA

If length changing

What was the length of the term of the original contract?

NA

What is the length of the extension/renewal?

NA

What is the revised total term of the contract?

NA

If cost changing

What was the original value of the entire contract prior to this proposed change?

NA

What is the value of the proposed change?

NA

What is the new/revised total value including change?

NA

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.) NA