



Legislation Details (With Text)

File #: 24-0520 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 4/15/2024 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 5/20/2024 **Final action:** 5/20/2024

Title: A resolution approving a proposed Funding Agreement between the City and County of Denver and Elevation Community Land Trust to assist in the acquisition of real property located at 1520 Trenton Street in Council District 8 which contains 13 existing rental units to be converted to affordable condominiums to be sold at prices affordable to qualifying households.
Approves a funding agreement with Elevation Community Land Trust for \$975,000 to assist in the acquisition of 13 existing rental units to be converted to condominiums to be sold at prices affordable to qualifying households, in Council District 8 (HOST-202473534). The last regularly scheduled Council meeting within the 30-day review period is on 6-10-2024. The Committee approved filing this item at its meeting on 4-24-2024.

Sponsors:

Indexes: Anne Wallace

Code sections:

Attachments: 1. RR-24-0520_HOST_1520 Trenton_4-9-2024, 2. 24-0520 Filed Resolution_Elevation Community Land Trust_202473534_05.15.pdf, 3. 24-0520_Agmt_Elevation_Community_Land_Trust_1520_Trenton_Street_Funding_Agreement_\$975000_ARPA, 4. 24-0520 Filed Resolution_Elevation Community Land Trust, 5. 24-0520_signed.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|---|---------------------|--------|
| 5/20/2024 | 1 | Council President | signed | |
| 5/20/2024 | 1 | City Council | adopted | Pass |
| 4/24/2024 | 1 | Safety, Housing, Education & Homelessness Committee | approved by consent | Pass |

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 4-22-2024

Requesting Agency:
Division:

Subject Matter Expert Name: Chris Lowell
Email Address: Christopher.lowell@denvergov.org
Phone Number:

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 Funding Agreement between the City and County of Denver and Elevation Community Land Trust to assist in the acquisition of real property located at 1520 Trenton Street in Council District 8 which contains 13 existing rental units to be converted to affordable condominiums to be sold at prices affordable to qualifying households.

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Affected Council District(s) or citywide?

9

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?