



## Legislation Details (With Text)

**File #:** 23-1673      **Version:** 1

**Type:** Resolution      **Status:** Adopted

**File created:** 10/31/2023      **In control:** Safety, Housing, Education & Homelessness Committee

**On agenda:** 1/16/2024      **Final action:** 1/16/2024

**Title:** A resolution approving a proposed Second Amendment, Assignment, and Assumption Agreement between the City and County of Denver Sheridan Homes, LLC, and Archway Jody Acquisition, LLC to assign the affordable housing obligations contained in a loan agreement and amend the agreement to allow for the redevelopment of property located at 5375 West 10th Avenue while also tolling the remaining period of affordability during redevelopment.

Amends an agreement with Sheridan Homes LLC to assign the ongoing obligations of a loan agreement and covenant related to affordable housing development located at 5375 West 10th Avenue to Archway Jody Acquisition LLC. This amendment creates the assumption of the agreement and covenant by Archway Jody Acquisition LLC and allows Archway Jody Acquisition to redevelop the property while also extending the covenant for the period of time that it will take to redevelop the property, in Council District 3. HOST-202370810-02 / GE7A090-02. The last regularly scheduled Council meeting within the 30-day review period is on 2-5-2024. The Committee approved filing this item at its meeting on 11-8-2023.

**Sponsors:**

**Indexes:** Anne Wallace

**Code sections:**

**Attachments:** 1. RR23-1673\_HOST\_Resolution Request\_Sheridan Homes LLC, 2. 23-1673 Filed Resolution 11.13.pdf, 3. 23-1673-Archway\_Jody\_Acquisition\_LLC\_Second\_Amend\_Assignment\_& Assumption\_2023\_\$0\_Jody\_Apts, 4. 23-1673 Filed Resolution\_Sheridan Homes, LLC, and Archway Jody Acquisition, LLC, 5. 23-1673\_signed

Date	Ver.	Action By	Action	Result
1/16/2024	1	Council President	signed	
1/16/2024	1	City Council	adopted	Pass
11/8/2023	1	Safety, Housing, Education & Homelessness Committee	approved by consent	Pass

### Contract Request Template (Contracts; IGAs; Leases)

**Date Submitted: 11-6-2023**

**Requesting Agency: HOST  
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 Second Amendment, Assignment, and Assumption Agreement between the City and County of Denver Sheridan Homes, LLC, and Archway Jody Acquisition, LLC to assign the affordable housing obligations contained in a loan agreement and amend the agreement to allow for the redevelopment of property located at 5375 West 10<sup>th</sup> Avenue while also tolling the remaining period of affordability during redevelopment.**

Amends an agreement with Sheridan Homes LLC to assign the ongoing obligations of a loan agreement and covenant related to affordable housing development located at 5375 West 10<sup>th</sup> Avenue to Archway Jody Acquisition LLC. This amendment creates the assumption of the agreement and covenant by Archway Jody Acquisition LLC and allows Archway Jody Acquisition to redevelop the property while also extending the covenant for the period of time that it will take to redevelop the property, in Council District 3. HOST-202370810-02 / GE7A090-02. The last regularly scheduled Council meeting within the 30-day review period is on 2-5-2024. The Committee approved filing this item at its meeting on 11-8-2023.

**Affected Council District(s) or citywide?**

**Council District 3**

**Contract Control Number:**

**HOST-202370810-02/GE7A090-02**

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

**Archway Jody Acquisition LLC**

**Type and Scope of services to be performed:**

1. Assignment to and assumption of the agreement and covenant by Archway Jody Acquisition LLC

**Location (if applicable):**

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

**N/a**

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

**N/A**

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

**Amendment**

**Was this contractor selected by competitive process or sole source?**

**N/A**

**For New contracts**

**Term of initial contract:**

**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:**

**Cost of any renewals:**

**Total contract value council is approving if all renewals exercised:**

**For Amendments/Renewals Extensions:**

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

***If length changing***

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

**What is the length of the extension/renewal?**

**What is the revised total term of the contract?**

***If cost changing***

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

**What is the value of the proposed change?**

**What is the new/revised total value including change?**

***If terms changing***

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

**New leaseholder**