



Legislation Details (With Text)

File #: 16-1042 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 10/24/2016 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 11/14/2016 **Final action:** 11/14/2016

Title: A resolution approving a proposed Ninth Amendment and Modification Agreement between the City and County of Denver and Sable Ridge Development, LLC, amending the terms of the loan and assigning a portion of the loan to Sable Ridge Apartments, LLC.
Amends a loan agreement with Sable Ridge Development, LLC to allow for the partial assumption through a new loan agreement in the amount of \$1 million of the outstanding loan balance by Sable Ridge Apartments, LLC an affiliated entity, and to confirm repayment terms for the remaining balance for the development of new low- to moderate-income housing in Council District 11 (GE04001-09). The last regularly scheduled Council meeting within the 30-day review period is on 12-5-16. The Committee approved filing this resolution by consent on 11-2-16.

Sponsors:

Indexes: Debra Bartleson

Code sections:

Attachments: 1. RR16 1042 Request, 2. 16-1042 Filed Resolution_Sable Ridge Development.GE4001-09, 3. 16-1042 Ninth Amendment_Sable Ridge Development.GE04001-09, 4. 16-1042 - final.pdf

Date	Ver.	Action By	Action	Result
11/16/2016	1	Clerk & Recorder	attestation	
11/15/2016	1	Council President	signed	
11/14/2016	1	City Council	adopted	Pass
11/14/2016	1	City Council	amended	Pass
11/2/2016	1	Safety, Housing, Education & Homelessness Committee	approved by consent	

The Committee approved filing this [resolution / bill] by consent on [DATE].
The last regularly scheduled Council meeting within the 30-day review period is on [DATE].

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

Date Submitted: 10-25-16

Requesting Agency: OED
Division:

- **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 Ninth Amendment and Modification Agreement between the City and County of Denver and Sable Ridge Development, LLC, amending the terms of the loan and assigning a portion of the loan to Sable Ridge Apartments, LLC.

Amends a loan agreement with Sable Ridge Development, LLC to allow for the partial assumption through a new loan agreement in the amount of \$1 million of the outstanding loan balance by Sable Ridge Apartments, LLC an affiliated entity, and to confirm repayment terms for the remaining balance for the development of new low- to moderate-income housing in Council District 11 (GE04001-09). The last regularly scheduled Council meeting within the 30-day review period is on 12-5-16. The Committee approved filing this resolution by consent on 11-2-16.

Affected Council District(s) or citywide? CD 11

Contract Control Number: GE04001-09

Vendor/Contractor Name (including any "DBA"): Sable Ridge Development, LLC.

Type and Scope of services to be performed:

Location (if applicable):

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

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

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

Was this contractor selected by competitive process or sole source?

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.)