



Legislation Details (With Text)

File #: 24-0743 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 5/27/2024 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 6/17/2024 **Final action:** 6/17/2024

Title: A resolution approving a proposed Loan Agreement between the City and County of Denver and 2915 Welton Development, LLC to assist with the financing and construction costs of sixty-two (62) income-restricted homeownership units located at 2907-2915 Welton Street in Council District 9. Approves a loan agreement with 2915 Welton Development, LLC., for \$3,360,000 to assist with the financing and construction costs of sixty-two (62) income-restricted homeownership units located at 2907-2915 Welton Street, in Council District 9 (HOST-202474078). The last regularly scheduled Council meeting within the 30-day review period is on 7-8-2024. The Committee approved filing this item at its meeting on 6-5-2024.

Sponsors:

Indexes: Anne Wallace

Code sections:

Attachments: 1. RR24-0743_HOST_-29th Welton-Loan Agreement, 2. 24-0743_2915_Welton_Development_LLC_Loan_Agreement_2024_\$3360000_Linkage_Fee_29th_&_Welton, 3. 24-0743 Filed Resolution_2915 Welton Development, LLC_202474078, 4. 24-0743 Filed Resolution_2915 Welton Development, LLC_202474078, 5. 24-0743.pdf, 6. 24-0743_signed.pdf

Date	Ver.	Action By	Action	Result
6/17/2024	1	Council President	signed	
6/17/2024	1	City Council	adopted	Pass
6/5/2024	1	Safety, Housing, Education & Homelessness Committee	approved by consent	Pass

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

Date Submitted: 6-03-2024

Requesting Agency: Department o Housing Stability Division:

Subject Matter Expert Name: Alex Marqusee
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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 Loan Agreement between the City and County of Denver and 2915 Welton Development, LLC to assist with the financing and construction costs of sixty-two (62) income-restricted homeownership units located at 2907-2915 Welton Street in Council District 9.

Approves a loan agreement with 2915 Welton Development, LLC., for \$3,360,000 to assist with the financing and construction costs of sixty-two (62) income-restricted homeownership units located at 2907-2915 Welton Street, in Council District 9 (HOST-202474078). The last regularly scheduled Council meeting within the 30-day review period is on 7-8-2024. The Committee approved filing this item at its meeting on 6-5-2024.

Affected Council District(s) or citywide?

Council District 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?