



Legislation Details (With Text)

File #: 23-0721 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 5/28/2023 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 7/10/2023 **Final action:** 7/10/2023

Title: A resolution approving a proposed Loan Agreement between the City and County of Denver and Archdiocesan Housing, Inc. to construct 63 units of income-restricted senior housing, known as All Saints Apartments, located at 2595 South Federal Boulevard in Council District 2. Approves a loan agreement with Archdiocesan Housing, Inc., doing business as Catholic Charities Housing for \$2,452,000, including \$1,890,000 as a 60-year performance loan and \$562,000 as an 18-year cash flow loan to construct 63 units of income-restricted senior housing, known as All Saints Apartments, located at 2595 South Federal Boulevard in Council District 2 (HOST-202368442). The last regularly scheduled Council meeting within the 30-day review period is on 7-31-2023. The Committee approved filing this item at its meeting on 6-7-2023.

Sponsors:

Indexes: Anne Wallace

Code sections:

Attachments: 1. RR23-0721_HOST-All Saints Apartments-final, 2. 2023-6-7 All Saints, 3. 23-0721_Archdiocesan+Housing+Inc._Loan+Agmt_\$2452000_2023_Linkage+Fee_All+Saints, 4. 23-0721 Filed Resolution_Archdiocesan Housing, Inc., 5. 23-0721 Filed Resolution_Archdiocesan Housing, Inc., 6. 23-0721_signed

Date	Ver.	Action By	Action	Result
7/10/2023	1	Council President	signed	
7/10/2023	1	City Council	adopted	Pass
6/7/2023	1	Safety, Housing, Education & Homelessness Committee	approved for filing	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted:6-05-2023

**Requesting Agency: Department of Housing Stabiliy
Division:**

**Subject Matter Expert Name: Adam Lyons
Email Address: adam.lyons@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 Loan Agreement between the City and County of Denver and Archdiocesan Housing, Inc. to construct 63 units of income-restricted senior housing, known as All Saints Apartments, located at 2595 South Federal Boulevard in Council District 2.

Approves a loan agreement with Archdiocesan Housing, Inc., doing business as Catholic Charities Housing for \$2,452,000, including \$1,890,000 as a 60-year performance loan and \$562,000 as an 18-year cash flow loan to construct 63 units of income-restricted senior housing, known as All Saints Apartments, located at 2595 South Federal Boulevard in Council District 2 (HOST-202368442). The last regularly scheduled Council meeting within the 30-day review period is on 7-31-2023. The Committee approved filing this item at its meeting on 6-7-2023.

Affected Council District(s) or citywide?
Council District 2

Contract Control Number:
HOST-202368442

Vendor/Contractor Name (including any "DBA"):
Archdiocesan Housing, Inc. dba Catholic Charities Housing

Type and Scope of services to be performed:
The project will be in one four-story elevator structure with a hardiplank siding exterior with brick and stucco accents, a varied façade and flat roof. The units will have entrances off double-loaded interior hallways. Resident parking will be available in surface spaces at the northwestern portion of the site.
The infill lot is close to shopping, dining, parks, and a recreation center. The property will be built to comply with National Green Building Standards.

Bus service is adjacent to the property with access to Routse 29, 30, 35 and 36 buses to destinations in Littleton, Downtown Denver and Westminster, with connections to routes throughout the Metro Area. The nearest rail service is Evans Station, 1.8 miles to the northeast.

Location (if applicable):
2595 South Federal Boulevard

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

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

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

Was this contractor selected by competitive process or sole source?

For New contracts

Term of initial contract: If not sooner paid, the entire principal balance outstanding on the Cash Flow portion, together with all unpaid interest thereon, fees, and costs and expenses incurred by City, shall be due and payable in full 216 months following the closing of the Cash Flow Loan; the performance loan balance will be forgivable on the maturity date 720 months following the closing date of the Performance loan.

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:

\$2,452,000

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.)