



Legislation Details

File #: 21-0181 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 2/12/2021 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 3/8/2021 **Final action:** 3/8/2021

Title: A resolution approving a proposed First Amendment and Modification Agreement between the City and County of Denver and OPG Green Valley Ranch Partners, LLC to amend and modify the terms and conditions of the loan to support the construction of The Reserves at Green Valley Ranch, comprised of 144 affordable housing units located at 17800 Green Valley Ranch Boulevard. Amends a loan agreement with OPG Green Valley Ranch Partners, LLC by reducing the loan amount by \$900,000 for a new total of \$2,100,000 due to an increase in tax credit equity that closed the financing gap to support the construction of The Reserves at Green Valley Ranch, comprised of 144 affordable apartments units located at 17800 Green Valley Ranch Boulevard in Council District 11. No change to agreement duration (HOST-202055465). The last regularly scheduled Council meeting within the 30-day review period is on 3-30-21. The Committee approved filing this item at its meeting on 2-24-21.

Sponsors:

Indexes: Emily Lapel

Code sections:

Attachments: 1. RR21 0181 HOST The Reserves at GVR, 2. 21-0181 Filed Resolution_OPG Green Valley Ranch Partners LLC 202157596-01 ecs, 3. 21-0181 First Amendment and Modification Agreement OPG Green Valley Ranch Partners, LLC 202157596-01, 4. 21-0181 Filed Resolution_OPG Green Valley Ranch Partners LLC, 5. 21-0181 - signed

Date	Ver.	Action By	Action	Result
3/8/2021	1	Council President	signed	
3/8/2021	1	City Council	adopted	Pass
2/24/2021	1	Safety, Housing, Education & Homelessness Committee	approved by consent	