



Legislation Details

File #: 24-0048 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 1/16/2024 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 2/5/2024 **Final action:** 2/5/2024

Title: A resolution approving a proposed Funding Agreement between the City and County of Denver and Elevation Community Land Trust to provide funding for the acquisition of property located at 1523 and 1551 Verbena Street, which will be used as affordable housing. Approves a funding agreement with Elevation Community Land Trust in the amount of \$1,600,000 to assist with the acquisition of a property, located at 1523 and 1551 Verbena Street, which currently contains nine dwelling units to be subsequently redeveloped to contain at least ten affordable for-sale units, in Council District 8 (HOST-202371985). The last regularly scheduled Council meeting within the 30-day review period is on 2-20-2024. The Committee approved filing this item at its meeting on 1-24-2024. Council member Lewis called this item out at the 1-29-2024 meeting for a one-week postponement to 2-05-2024.

Sponsors:

Indexes: Anne Wallace

Code sections:

Attachments: 1. RR24-0048-HOST_ECLT Verbena Development Project RR, 2. 24-0048 Filed Resolution_Elevation Community Land Trust 01.23.pdf, 3. 24-0048_Agmt_Elevation_Community_Land_Trust_Funding_Agreement_2024_\$1.6M_ARPA_Verbena_Commons, 4. 24-0048 Filed Resolution_Elevation Community Land Trust, 5. 24-0048_signed

Date	Ver.	Action By	Action	Result
2/5/2024	1	Council President	signed	
2/5/2024	1	City Council	adopted	Pass
1/29/2024	1	City Council	postponed	
1/24/2024	1	Safety, Housing, Education & Homelessness Committee	approved by consent	Pass