City and County of Denver

Legislation Details

File #:	19-1230	**Version:**	1	
Type:	Resolution	**Status:**	Adopted	
File created:	11/1/2019	**In control:**	Safety, Housing, Education & Homelessness Committee	
On agenda:	12/2/2019	**Final action:**	12/2/2019	

Title:	A resolution approving a proposed First Amendment and Modification Agreement between the City and County of Denver and 101 Apartment Developers, LLC to add language allowing the City's loan to take a subordinate position to the Colorado Housing and Finance Authority Land Use Restriction Agreement to support the construction of 102 units of income-restricted housing through a redevelopment of the historic 101 South Broadway building located at 21 W. 1st Avenue in the Baker neighborhood.
	Amends a loan agreement with 101 Apartment Developers, LLC to add language allowing the City's loan to take a subordinate position to the Colorado Housing and Finance Authority's (CHFA) Land Use Restriction Agreement (LURA) to support the construction of 102 units of income-restricted housing for residents earning 60% of area median income located at 21 West 1st Avenue in Council District 7. No change to agreement amount or duration (OEDEV-201738188-00). The last regularly scheduled Council meeting within the 30-day review period is on 12-23-19. The Committee approved filing this item at its meeting on 11-13-19.
Sponsors:	
Indexes:	Emily Lapel
Code sections:	
Attachments:	1. RR19 1230 HOST 101 Broadway Amendment, 2. Amendment re CHFA LURA 111319, 3. 19-1230 Filed Resolution_101 Apartment Developers, LLC 201952558-01 Alfresco 201738188-01, 4. 19-1230 First Amendment and Modification Agreement_101 Apartment Developers LLC 201952558-01 Alfresco 201738188-01, 5. 19-1230 Filed Resolution_101 Apartment Developers, LLC, 6. 19-1230 - signed

Date	Ver.	Action By	Action	Result
12/3/2019	1	Council President	signed	
12/2/2019	1	City Council	adopted	Pass
11/13/2019	1	Safety, Housing, Education & Homelessness Committee	approved for filing	Pass