



## Legislation Details

**File #:** 23-0293      **Version:** 1

**Type:** Resolution      **Status:** Adopted

**File created:** 3/12/2023      **In control:** Safety, Housing, Education & Homelessness Committee

**On agenda:** 4/3/2023      **Final action:** 4/3/2023

**Title:** A resolution approving a proposed Second Amendment and Modification Agreement between the City and County of Denver and 3501 Chestnut Development, LLC to provide additional loan funding on a 49-unit affordable housing project known as Chestnut Place Lofts, located at 3501 Chestnut Place Council District 9.

Amends a loan agreement with 3501 Chestnut Development, LLC to add \$5,000,000 construction loan funding for a new total of \$8,185,000 and 1 year repayment term, as well as bifurcating the repayment structure, to address increased construction interest costs on a 49-unit affordable housing project known as Chestnut Place Lofts, located at 3501 Chestnut Place Council District 9 (HOST-202262289/HOST-202367135). The last regularly scheduled Council meeting within the 30-day review period is on 4-24-2023. The Committee approved filing this item at its meeting on 3-22-2023.

**Sponsors:**

**Indexes:** Anne Wallace

**Code sections:**

**Attachments:** 1. RR23\_0293\_HOST\_Chestnut Condos 2nd Amendment, 2. 23-0293 Filed Resolution\_3501 Chestnut Development LLC\_202367135-02 03.28.pdf, 3. 23-0293\_3501 Chestnut Development LLC\_Second Amendment\_202367135-02, 4. 23-0293 Filed Resolution\_3501 Chestnut Development LLC\_202367135-02 03.28.2023, 5. 23-0293 - signed

Date	Ver.	Action By	Action	Result
4/3/2023	1	Council President	signed	
4/3/2023	1	City Council	adopted	Pass
3/22/2023	1	Safety, Housing, Education & Homelessness Committee	approved by consent	Pass