



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