



Legislation Details

File #: 22-0098 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 1/14/2022 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 2/7/2022 **Final action:** 2/7/2022

Title: A resolution approving a proposed First Amendment and Modification Agreement between the City and County of Denver and Elevation Community Land Trust LLC to fund additional acquisition, rehabilitation, or construction of for-sale affordable housing units. Amends a loan agreement with Elevation Community Land Trust, LLC by adding \$1,700,000 for a new total of \$4,700,000 to fund the expansion of at least 26 additional income-restricted homeownership units to be sold to households at or below 100% of the Area Median Income at sites across the city. No change to agreement duration (HOST-202261723; HOST-202053899-01). The last regularly scheduled Council meeting within the 30-day review period is on 2-28-22. The Committee approved filing this item at its meeting on 1-26-22.

Sponsors:

Indexes: Emily Lapel

Code sections:

Attachments: 1. RR22 0098 DEDO Elevation CLT amendment 011422-revised, 2. ECLT Amendment 012622-FINAL, 3. 22-0098 Filed Resolution_Elevation Community Land Trust LLC 202261723-01 ecs (002), 4. 22-0098 First Amendment and Mofification Agreement Elevation Community Land Trust LLC 202161723-01, 5. 22-0098 Filed Resolution_Elevation Community Land Trust LLC, 6. 22-0098 - signed

Date	Ver.	Action By	Action	Result
2/7/2022	1	Council President	signed	
2/7/2022	1	City Council	adopted	Pass
1/26/2022	1	Safety, Housing, Education & Homelessness Committee	approved for filing	Pass