



Legislation Details

File #: 22-0932 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 8/1/2022 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 9/12/2022 **Final action:** 9/12/2022

Title: A resolution approving a proposed Fourth Amendatory Agreement between the City and County of Denver and Spector Development, LLC to correct the legal description, allow 3 residential units to be converted from rental to for-sale, modify affordability requirements of residential rental and for-sale income-qualified units, adjust the loan terms, allow an assumption of the loan, forgive default interest, and change the subordination limit for a mixed-use development located at 910 Santa Fe Drive in Council District 3.
Amends the agreement with Spector Development, LLC to correct the legal description, allow 3 residential units to be converted from rental to for-sale, modify affordability requirements of residential rental and for-sale income-qualified units, adjust the loan terms, allow an assumption of the loan, forgive \$240,000 default interest, and change the subordination limit for a mixed-use development located at 910 Santa Fe Drive in Council District 3 (HOST-202161652-04). The last regularly scheduled Council meeting within the 30-day review period is on 9-26-2022. The Committee approved filing this item at its meeting on 8-24-2022.

Sponsors:

Indexes: Lucas Palmisano

Code sections:

Attachments: 1. RR22-0932 Spector Resolution Request, 2. Powerpoint_Spector_Development_LLC (revised), 3. 22-0932 Filed Resolution_Spector Development LLC_202161652-04, 4. 22-0932 4th AmendAgr_Spector Development LLC_Tugboat LLC_202161652-04, 5. 22-0932 Filed Resolution_Spector Development LLC_202161652-04

| Date | Ver. | Action By | Action | Result |
|-----------|------|---|-----------------------------|--------|
| 9/12/2022 | 1 | Council President | signed | |
| 9/12/2022 | 1 | City Council | adopted | Pass |
| 8/24/2022 | 1 | Safety, Housing, Education & Homelessness Committee | approved for filing | Pass |
| 8/17/2022 | 1 | Safety, Housing, Education & Homelessness Committee | postponed to a date certain | Pass |