



Legislation Text

File #: 23-0738, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 6-5-2023

Requesting Agency: HOST
Division:

Subject Matter Expert Name: Adam Lyons
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Phone Number:

Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A resolution approving and providing for the execution of a proposed Grant Agreement between the City and County of Denver and the United States of America Department of Housing and Urban Development concerning the "Montbello FreshLo Hub" program and the funding therefor.

Approves a grant agreement with the US Department of Housing and Urban Development (HUD) for \$1,450,000 and through 8-31-2023, as part of the Economic Development Initiative (EDI) Community Project grant, which will subsequently be used to support the construction of the Montbello FreshLo affordable apartment project (HOST-202366805). The last regularly scheduled Council meeting within the 30-day review period is on 7-10-2023. The Committee approved filing this item at its meeting on 6-7-2023.

Affected Council District(s) or citywide? 8

Contract Control Number: HOST-202366805

Vendor/Contractor Name (including any "DBA"): US Department of Housing and Urban Development

Type and Scope of services to be performed:

The Montbello FreshLo Hub project is a new construction affordable development by the Montbello Organizing Committee (MOC) and FLO Development Services (FLO). The 97 affordable apartments will be located at 12300 E. Albrook Drive. The apartments will be in the top five stories, and the ground floor will consist of community service facility space for WellPower, office space for MOC, and community-serving office space. The development will serve households earning between 30-70% Area Median Income (AMI), with 15% of the total units being 3 bedrooms. This Economic Development Initiative (EDI) Community Project Funding Grant provided by U.S. Department of Housing and Urban Development HUD to the City will be granted to MOC to leverage existing project funds, which include Federal and State Low Income Housing Tax Credits, a City gap financing loan, a grant from the Colorado Department of Economic Development and International Trade (OEDIT), and a loan from the Colorado Division of Housing. The EDI funds for this project were approved by the U.S. Congress and included in the Consolidated Appropriations Act, 2022 (P.L 117-103). Construction is currently underway for this development.

Scope of work:

The Montbello FreshLo is a 97 affordable unit project consisting of 49 one bedroom units, 33 two bedroom units and 15 three bedroom units. A city covenant is to be recorded on the land for 60 years. All affordable units will be rented to households earning at or below 70% of the area median income (AMI).

The low-income housing tax credit (LIHTC) development will consist of one 6-storey building with ground floor office space and residential units on floors 2-6. Reinforced columns will support the first level of post tensioned concrete slabs. Floors 2-6 will be constructed out of fire-retardant wood exterior bearing walls, supporting engineered open web floor trusses, and engineered roof trusses. Exterior finishes will consist of storefront glazing, brick masonry, cement fiber panel, architectural metal panels, and stucco. Roofing membrane will be a single ply membrane system.

Unit Mix:

Unit Type	30% AMI	40% AMI	50% AMI	70% AMI
1BR	3	9	28	9
2BR	3	5	19	6
3BR	1	3	8	3
Total	7	17	55	18

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts): N/A grant

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment?

new

Was this contractor selected by competitive process or sole source?

n/a grant

For New contracts

Term of initial contract:

8-31-2030

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term:

\$1,450,000

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing

What was the length of the term of the original contract?

What is the length of the extension/renewal?

What is the revised total term of the contract?

If cost changing

What was the original value of the entire contract prior to this proposed change?

What is the value of the proposed change?

What is the new/revised total value including change?

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)