



Legislation Text

File #: 24-0744, Version: 1

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 6-03-2024

**Requesting Agency: Department of Housing Stability
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 a proposed First Amendment and Modification Agreement between the City and County of Denver and Archway Investment Corporation, Inc. to provide additional funding for the rehabilitation of four former dormitory buildings into 154 income-restricted units in Council District 8.

Amends a loan agreement with Archway Investment Corporation, INC., adding \$1,000,000 for a new total of \$4,850,000 to complete construction on four existing dormitory buildings into 154 income-restricted units, in Council District 8 (HOST-202265780/HOST-202473777). The last regularly scheduled Council meeting within the 30-day review period is on 7-8-2024. The Committee approved filing this item at its meeting on 6-5-2024.

**Affected Council District(s) or citywide?
Council District 8**

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?