



Legislation Details

File #: 22-1484 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 11/7/2022 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 11/28/2022 **Final action:** 11/28/2022

Title: A resolution approving a proposed Loan Agreement between the City and County of Denver and Pennrose Holdings, LLC to provide gap financing for the construction and long-term operation of housing reserved for 56 chronically homeless transition-aged youth in Denver at 2700 Wewatta Way in Council District 9.

Approves a loan agreement with Pennrose Holdings, LLC for \$3,000,000 and 60 years from the maturity date, to provide gap financing for the construction and long-term operation of housing reserved for 56 chronically homeless transition-aged youth in Denver at 2700 Wewatta Way in Council District 9 (HOST-202265484). The last regularly scheduled Council meeting within the 30-day review period is on 12-19-2022. The Committee approved filing this item at its meeting on 11-16-2022.

Sponsors:

Indexes: Anne Wallace

Code sections:

Attachments: 1. RR22-1484_HOST_2700 Wewatta Loan Agreement, 2. 2022-11-16 2700 Wewatta revised final, 3. 22-1484 Filed Resolution_Pennrose Holdings, LLC_202265484-00, 4. 22-1484_Pennrose_Holdings_LLC_2022_Loan_Agreement_202265484-00, 5. 22-1484 Filed Resolution_Pennrose Holdings, LLC_202265484-00, 6. 22-1484 - signed

Date	Ver.	Action By	Action	Result
11/28/2022	1	Council President	signed	
11/28/2022	1	City Council	adopted	Pass
11/16/2022	1	Safety, Housing, Education & Homelessness Committee	approved for filing	Pass