



Legislation Text

File #: 22-0319, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 3/14/22

**Requesting Agency: Finance
Division: Real Estate**

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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 bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and Habitat for Humanity of Metro Denver, Inc., for sale of 5 parcels of City-owned property, located at 1049 Stuart Street, 1060 Newton Street, 1076 Meade Street, 1077 Meade Street & 1086 Meade Street in Council District 3, for purchaser to build affordable housing.

Approves a purchase and sale agreement with Habitat for Humanity for \$50 for sale of 5 parcels of City-owned property, located at 1049 Stuart Street, 1060 Newton Street, 1076 Meade Street, 1077 Meade Street & 1086 Meade Street in Council District 3, for purchaser to build a minimum of 6 income-restricted units, including recordation of a 90-year affordable housing deed covenant upon closing (FINAN-202261767). The last regularly scheduled Council meeting within the 30-day review period is on 4-25-22. The Committee approved filing this item at its meeting on 3-22-22.

Affected Council District(s) or citywide? District 3

Contract Control Number: FINAN-202261767

Vendor/Contractor Name (including any "DBA"): Habitat for Humanity

Type and Scope of services to be performed:

Background

City Council approval is required for the sale of three (3) of five (5) parcels of surplus vacant City-owned land to Habitat for Humanity (“Habitat”). Two of the parcels were acquired via Treasurer’s Deed and the sale of these properties to Habitat have already been approved by the Board of Equalization. Habitat is acquiring the parcels for the development of a minimum of 6 residential single-family dwelling units to support affordable housing efforts in the community. Each parcel will have a primary unit and, if feasible, an accessory dwelling unit (“ADU”). Real Estate and the Office of Economic Development (“OED”) have concluded that collaboration with Habitat provides the best opportunity to leverage the five City owned sites for affordable housing. The 5 parcels will be sold for \$10.00 each. Habitat has agreed to construct six (6) residential units for single-family uses on the parcels and further agreed that such units shall be sold only to low or moderate-income households. Upon closing, a 90-year affordable housing deed covenant will be recorded.

Populations Served

The development of these parcels will provide affordable housing to low- or moderate-income households. Purchaser shall sell to a household whose combined annual income does not exceed eighty percent (80%) of AMI, as published by the U.S. Department of Housing and Urban Development (“HUD”) at the time of Purchaser’s initial sale of a Unit (the “Initial Sale”); and (ii) for any sale after the Initial Sale, Purchaser shall sell to a household whose combined annual income does not exceed one hundred percent (100%) of AMI at the time of such subsequent purchase of a Unit.

Property Locations

- 1060 Newton Street
- 1077 Meade Street
- 1086 Meade Street

Tax Title (Sale approved by Board of Equalization)

- 1049 Stuart Street (tax title)
- 1076 Meade Street (tax title)

Location (if applicable): 1049 Stuart Street, 1060 Newton Street, 1076 Meade Street, 1077 Meade Street & 1086 Meade Street

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

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?

For New contracts

Term of initial contract: 90 year covenant on the land

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: \$50

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.)