



Legislation Details

File #: 23-1673 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 10/31/2023 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 1/16/2024 **Final action:** 1/16/2024

Title: A resolution approving a proposed Second Amendment, Assignment, and Assumption Agreement between the City and County of Denver Sheridan Homes, LLC, and Archway Jody Acquisition, LLC to assign the affordable housing obligations contained in a loan agreement and amend the agreement to allow for the redevelopment of property located at 5375 West 10th Avenue while also tolling the remaining period of affordability during redevelopment.

Amends an agreement with Sheridan Homes LLC to assign the ongoing obligations of a loan agreement and covenant related to affordable housing development located at 5375 West 10th Avenue to Archway Jody Acquisition LLC. This amendment creates the assumption of the agreement and covenant by Archway Jody Acquisition LLC and allows Archway Jody Acquisition to redevelop the property while also extending the covenant for the period of time that it will take to redevelop the property, in Council District 3. HOST-202370810-02 / GE7A090-02. The last regularly scheduled Council meeting within the 30-day review period is on 2-5-2024. The Committee approved filing this item at its meeting on 11-8-2023.

Sponsors:

Indexes: Anne Wallace

Code sections:

Attachments: 1. RR23-1673_HOST_Resolution Request_Sheridan Homes LLC, 2. 23-1673 Filed Resolution 11.13.pdf, 3. 23-1673-Archway_Jody_Acquisition_LLC_Second_Amend_Assignment_&_Assumption_2023_\$0_Jody_Apts, 4. 23-1673 Filed Resolution_Sheridan Homes, LLC, and Archway Jody Acquisition, LLC, 5. 23-1673_signed

Date	Ver.	Action By	Action	Result
1/16/2024	1	Council President	signed	
1/16/2024	1	City Council	adopted	Pass
11/8/2023	1	Safety, Housing, Education & Homelessness Committee	approved by consent	Pass