



Legislation Text

File #: 18-0296, Version: 1

**Contract Request Template (Contracts; IGAs; Leases)**

**Date Submitted:** 03-13-18

**Requesting Agency:** Office of Economic Development  
**Division:**

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**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 Loan Agreement between the City and County of Denver and Habitat For Humanity Of Metro Denver, Inc. to lend money for purchase of real property to be used for affordable housing.**

Approves a five-year \$1,750,000 loan agreement with Habitat for Humanity of Metro Denver (Habitat) so that Habitat can acquire vacant land and build 32 townhomes for families at and up to 80% Area Median Income at 4301 Elizabeth Street, 4349 Elizabeth Street, 4348 Columbine Street, and 2500 East 44th Avenue in Council District 9 (OEDEV-201736287-00). The last regularly scheduled Council meeting within the 30-day review period is on 5-7-18. The Committee approved filing this resolution at its meeting on 3-28-18.

**Affected Council District(s) or citywide?** CD 9

**Contract Control Number:** OEDEV-201736287-00

**Vendor/Contractor Name (including any "DBA"):** Habitat for Humanity of Metro Denver

**Type and Scope of services to be performed:**

Provides a \$1,750,000 performance loan to Habitat for Humanity of Metro Denver to acquire

vacant land from Denver Housing Authority on which to build 32 three- and four-bedroom townhomes (16 duplexes) for families at up to 80% AMI in Elyria-Swansea at 43rd and Elizabeth. This project was originally envisioned in OED's 2017 JumpStart plan as a way to partially offset the loss of owner-occupied housing in the neighborhood due to the I-70 project. This project is in the rezoning process and is expected to come before Council for a decision later this spring; the loan will be contingent upon a successful rezoning.

**Location (if applicable):**

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

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

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

**Was this contractor selected by competitive process or sole source?**

**For New contracts**

**Term of initial contract:** Five years

**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:** \$1,750,000

**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.)**