



Legislation Details

File #: 19-1277 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 11/12/2019 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 12/9/2019 **Final action:** 12/9/2019

Title: A resolution approving a proposed Loan Agreement between the City and County of Denver and ECLT Inca Commons, LLC to provide construction financing for affordable for-sale condominium homes in the Lincoln Park neighborhood.
Approves a loan agreement with ECLT Inca Commons, LLC for \$3,675,000 to support the construction of 92 units of income-restricted for-sale housing for residents earning less than 80% of area median income, affordable for 99 years through land lease with the Elevations Community Land Trust, located at 603 North Inca Street in Council District 3 (OEDEV-201951256). The last regularly scheduled Council meeting within the 30-day review period is on 12-23-19. The Committee approved filing this item at its meeting on 11-20-19.

Sponsors:

Indexes: Emily Lapel

Code sections:

Attachments: 1. RR19 1277 HOST La Tela, 2. 2019 11 13_La Tela_SAFEHOUSE, 3. 19-1277 Filed Resolution ECLT Inca Commons_201951256-00, 4. 19-1277 ECLT Inca Commons_Loan Agreement_2019_#3675000_MC_HSG_GF_financing 92 for-sale condominium homes_201951256-00, 5. 19-1277 Filed Resolution ECLT Inca Commons, 6. 19-1277 - signed

Date	Ver.	Action By	Action	Result
12/10/2019	1	Council President	signed	
12/9/2019	1	City Council	adopted	Pass
11/20/2019	1	Safety, Housing, Education & Homelessness Committee	approved for filing	Pass