



Legislation Details

File #: 20-0891 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 8/24/2020 **In control:** Business, Arts, Workforce, Climate & Aviation Services Committee

On agenda: 9/14/2020 **Final action:** 9/14/2020

Title: A resolution approving a proposed Amendatory Agreement between the City and County of Denver and 48th and Race, LLC amending a loan to allow for an extension of time for job creation, foregoing immediate repayments in the event of a ground lease, and allowing for a partial release of collateral in the event of a ground lease for the acquisition of property.
Amends a loan agreement with 48th and Race, LLC managed by the Urban Land Conservancy, by adding five years, allowing for an extension of time for job creation, foregoing immediate repayments in the event of a ground lease, and allowing for a partial release of collateral in the event of a ground lease, for the acquisition of property at 48th and Race for affordable housing in Council District 9. No change to agreement amount (OEDEV-202055580). The last regularly scheduled Council meeting within the 30-day review period is on 10-5-20. The Committee approved filing this item at its meeting on 9-2-20.

Sponsors:

Indexes: John Mahoney

Code sections:

Attachments: 1. RR20 0891 DEDO 48th and Race, 2. 20-0891 Final Filed Resolution_48RaceLLC_202055580-01_BLM_090920, 3. 20-0891 Filed Amendatory Agreement_48RaceLLC_202055580-01_BLM_090920, 4. 20-0891 Filed Resolution_48RaceLLC, 5. 20-0891 - signed

Date	Ver.	Action By	Action	Result
9/14/2020	1	Council President	signed	
9/14/2020	1	City Council	adopted	Pass
9/2/2020	1	Business, Arts, Workforce, Climate & Aviation Services Committee		