



Legislation Details

File #: 18-1340 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 11/12/2018 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 12/10/2018 **Final action:** 12/10/2018

Title: A resolution approving a proposed Loan Agreement between the City and County of Denver and 101 Apartment Developers, LLC to support the construction of 102 units of income-restricted housing through a redevelopment of the historic 101 South Broadway building located at 21 W. 1st Avenue in the Baker neighborhood.

Approves a loan agreement with Broadway Developers LLC for \$2,300,000 and for thirty years to support the construction of 102 units of income-restricted housing for residents earning 60% of area median income located at 21 West 1st Avenue in Council District 7, and includes as collateral the creation of 80 future affordable units in the Sloans Lake neighborhood for residents earning 80% AMI for thirty years (OEDEV-201738188-00). The last regularly scheduled Council meeting within the 30-day review period is on 1-2-19. The Committee approved filing this item at its meeting on 11-21-18.

Sponsors:

Indexes: Emily Lapel

Code sections:

Attachments: 1. RR18 1340 OED 101 Broadway 110918, 2. 18-1340 Filed Resolution_101 Apartment Developers, LLC 201738188-00, 3. 18-1340 Loan Agreement 101 Apartment Developers, LLC 201738188-00, 4. 18-1340 Filed Resolution_101 Apartment Developers, LLC 201738188-00.pdf, 5. 18-1340 - signed

Date	Ver.	Action By	Action	Result
12/11/2018	1	Council President	signed	
12/10/2018	1	City Council	adopted	Pass
11/21/2018	1	Safety, Housing, Education & Homelessness Committee	approved by consent	