



Legislation Details

**File #:** 17-0158      **Version:** 1

**Type:** Resolution      **Status:** Adopted

**File created:** 2/7/2017      **In control:** Safety, Housing, Education & Homelessness Committee

**On agenda:** 2/27/2017      **Final action:** 2/27/2017

**Title:** A resolution approving a proposed Sixth Amendment between the City and County of Denver and 2300 Welton, LLC to modify the terms of the Loan Agreement. Amends a loan agreement with 2300 Welton, LLC in the amount of \$1,069,742 from HOME funds from the U.S. Housing and Urban Development agency (HUD) to allow partial subordination of the City's collateral to the Colorado Housing and Finance Authority (CHFA) Partial Subordination to Land Use Restriction Agreement. There is no change to the loan amount only the technical subordination change (OEDEV-CE63028-06). The last regularly scheduled Council meeting within the 30-day review period is on 3-20-17. The Committee approved filing this resolution by consent on 2-15-17.

**Sponsors:**

**Indexes:** Debra Bartleson

**Code sections:**

**Attachments:** 1. RR17 0158 OED 2300 Welton Loan, 2. 17-0158 Contract 6th Amendment\_2300 Welton LLC.CE3028-06, 3. 17-0158 Filed Resolution\_2300 Welton LLC.CE63028-06, 4. 17-0158 - signed.pdf, 5. 17-0158 - signed.pdf

Date	Ver.	Action By	Action	Result
2/28/2017	1	Council President	signed	
2/27/2017	1	City Council	adopted	Pass
2/15/2017	1	Safety, Housing, Education & Homelessness Committee	approved by consent	