



Legislation Details (With Text)

File #:	16-0969	Version:	1
Type:	Resolution	Status:	Adopted
File created:	10/11/2016	In control:	Safety, Housing, Education & Homelessness Committee
On agenda:	10/31/2016	Final action:	10/31/2016
Title:	<p>A resolution approving a proposed Sixth Amendment and Modification Agreement between the City and County of Denver and REDI Corporation to increase the amount of permitted prior encumbrances to the City's Deed of Trust.</p> <p>Approves an increase in the encumbrance amount from \$470,000 to \$500,000 for affordable housing with REDI Corporation related to the development of creating 15 affordable housing units for senior residents at 50% AMI or less located at 2119-23 High Street in Council District 9 (OEDEV-GE89006). The last regularly scheduled Council meeting within the 30-day review period is on 11-21-16. The Committee approved filing this resolution by consent on 10-20-16.</p>		
Sponsors:			
Indexes:	Debra Bartleson		
Code sections:			
Attachments:	1. RR16 0969 Resolution Request - Redi Corp 101016, 2. 16-0969 Filed Resolution_Redi Corporation.GE89009-06, 3. 16-0969 Sixth Amendment.REDI Corporation.GE89006-06, 4. 16-0969 - final.pdf		

Date	Ver.	Action By	Action	Result
11/1/2016	1	Council President	signed	
11/1/2016	1	Clerk & Recorder	attestation	
10/31/2016	1	City Council	adopted	Pass
10/19/2016	1	Safety, Housing, Education & Homelessness Committee	approved by consent	

Finance Item/Grant Request Template

Date Submitted: 10-11-2016

Requesting Agency: OED
Division:

Contact Info:

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- **Email:** susan.liehe@denvergov.org

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 Sixth Amendment and Modification Agreement between the City and County of Denver and REDI Corporation to increase the amount of permitted prior encumbrances to the City's Deed of Trust.

Approves an increase in the encumbrance amount from \$470,000 to \$500,000 for affordable housing with REDI Corporation related to the development of creating 15 affordable housing units for senior residents at 50% AMI or less located at 2119-23 High Street in Council District 9 (OEDEV-GE89006). The last regularly scheduled Council meeting within the 30-day review period is on 11-21-16.

The Committee approved filing this resolution by consent on 10-20-16.

Affected Council District(s) or citywide? CD 9

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other):

Amount:

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: