



## Legislation Details

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|-----------------------|--|----------------------|---|
| <b>File #:</b>        | 17-0766  | <b>Version:</b>      | 1   |
| <b>Type:</b>          | Resolution   | <b>Status:</b>       | Adopted   |
| <b>File created:</b>  | 7/5/2017   | <b>In control:</b>   | Safety, Housing, Education & Homelessness Committee |
| <b>On agenda:</b>     | 7/24/2017  | <b>Final action:</b> | 7/24/2017   |
| <b>Title:</b>         | <p>A resolution approving a proposed Second Amendment and Modification Agreement between the City and County of Denver and the Housing Authority of the City and County of Denver to remove certain property as collateral for the agreement, replace the collateral with two units, and add additional funds to the agreement.</p> <p>Amends a loan agreement with Denver Housing Authority (DHA) to rehabilitate 57 scattered housing units located primarily in the Lincoln Park neighborhood by allowing for DHA to sell two units to homebuyers with incomes up to 80% of Area Median Income, and attach 30-year covenants restricting the resale price and homebuyer eligibility of those condos, adding an additional performance loan of \$65,752 to reduce the sales price of those two units so that they will be affordable to 80% AMI buyers, and extending the term of the covenant on the 57-unit portfolio so that it remains affordable for an additional 30 years (GE6A125). The last regularly scheduled Council meeting within the 30-day review period is on 8-14-17. The Committee approved filing this resolution by consent on 7-12-17.</p> |                      |   |
| <b>Sponsors:</b>      |  |                      |   |
| <b>Indexes:</b>       | Debra Bartleson  |                      |   |
| <b>Code sections:</b> |  |                      |   |
| <b>Attachments:</b>   | 1. RR17 0766 OED Lincoln Park Affordable Amendment Request, 2. Final 17-0766_FiledResolution_DenverHousingAuthority_GE6A125_071417ACH.pdf, 3. 17-0766_SecondAmendmentModificationAgreement_GE6A125-02_071817ACH.pdf, 4. 17-0766 - signed.pdf   |                      |   |

| Date      | Ver. | Action By   | Action              | Result |
|-----------|------|---|---------------------|--------|
| 7/25/2017 | 1    | Council President                                   | signed              |        |
| 7/24/2017 | 1    | City Council  | adopted             | Pass   |
| 7/12/2017 | 1    | Safety, Housing, Education & Homelessness Committee | approved by consent |        |