



Legislation Details

File #: 20-0094 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 1/27/2020 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 2/18/2020 **Final action:** 2/18/2020

Title: A resolution approving a proposed Second Amendment and Modification Agreement between the City and County of Denver and Habitat for Humanity of Metro Denver, Inc. to amend and modify the terms and conditions of the loan to support the construction of 32 units of affordable for-sale houses located at 43rd & Elizabeth in Globeville-Elyria Swansea.
Amends a loan agreement with Habitat for Humanity of Metro Denver to align requirements with Habitat’s new 90-year covenant, as well as allowing subsequent sales to households at or below 100% Area Median Income (AMI) immediately, not after 21 years, and adding an exhibit describing long term compliance requirements for funds that were used for land acquisition and hard construction costs to develop 32 homeownership units located at 43rd and Elizabeth Street in Council District 9. No change to agreement amount (OEDEV-201736287-02). The last regularly scheduled Council meeting within the 30-day review period is on 3-9-20. The Committee approved filing this item at its meeting on 2-5-20.

Sponsors:

Indexes: Emily Lapel

Code sections:

Attachments: 1. RR20 0094 HOST Habitat for Humanity 43rd and Elizabeth, 2. RR20 0094 HOST Habitat for Humanity 43rd and Elizabeth Info Sheet, 3. 20-0094 Filed Resolution_Habitat for Humanity of Metro Denver, Inc. 202053100-02 Alfresco 201736278-02, 4. 20-0094 Second Amendment and Modification Agreement_Habitat for Humanity of Metro Denver, Inc., 202053100-02 Alfresco 201736287-02, 5. 20-0094 Filed Resolution_Habitat for Humanity of Metro Denver, Inc., 6. 20-0094 - signed

Date	Ver.	Action By	Action	Result
2/19/2020	1	Council President	signed	
2/18/2020	1	City Council	adopted	Pass
2/5/2020	1	Safety, Housing, Education & Homelessness Committee	approved by consent	Pass