



Legislation Details

File #:	20-0449	Version:	1
Type:	Resolution	Status:	Adopted
File created:	5/4/2020	In control:	Safety, Housing, Education & Homelessness Committee
On agenda:	6/4/2020	Final action:	6/4/2020
Title:	<p>A resolution approving a proposed First Amendment and Modification Agreement with Marycrest Apartments, LLC to allow the City to subordinate its deed of trust and covenant to a land use restriction agreement.</p> <p>Amends a loan agreement with Marycrest Apartments, LLC to add language allowing the City's loan to take a subordinate position to the Colorado Housing and Finance Authority's (CHFA) Land Use Restriction Agreement (LURA) for a recently completed 65-unit affordable rental project located at 2777 West Parkside Place, in Council District 1. No change to agreement amount or duration (OEDEV -201843603). The last regularly scheduled Council meeting within the 30-day review period is on 6-15 -20. The Committee approved filing this item at its meeting on 5-13-20.</p>		
Sponsors:			
Indexes:	Emily Lapel		
Code sections:			
Attachments:	1. RR20 0449 HOST Aria Marycrest, 2. 20-0449 Filed Resolution_Marycrest Apartments LLC 202054252-01 Alfresco 201843603-01, 3. 20-0449 First Amendment and Modification Agreement Marycrest Apartments LLC 202054252-01 Alfresco 201843603-01, 4. 20-0449 Filed Resolution_Marycrest Apartments LLC, 5. 20-0449 - signed		

Date	Ver.	Action By	Action	Result
6/4/2020	1	Council President	signed	
6/4/2020	1	Special Meeting Of The City Council	adopted	Pass
5/13/2020	1	Safety, Housing, Education & Homelessness Committee	approved by consent	