



Legislation Details (With Text)

File #: 20-0666 **Version:** 1

Type: Bill **Status:** Passed

File created: 6/29/2020 **In control:** Finance & Governance Committee

On agenda: 7/27/2020 **Final action:** 8/3/2020

Title: A bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and Mercy Housing Mountain Plains.
Approves a purchase and sale agreement with Mercy Housing Mountain Plains for \$10 to sell property located at 8315 East Colfax Avenue and 1500 North Valentia Street in Council District 8 to support affordable housing development with a 99-year restrictive deed term (FINAN-202053697). The last regularly scheduled Council meeting within the 30-day review period is on 8-17-20. The Committee approved filing this item at its meeting on 7-14-20.

Sponsors:

Indexes: Zach Rothmier

Code sections:

Attachments: 1. BR20 0666 DOF 8315 E Colfax Avenue and 1500 Valentia Street, 2. BR20 0666 DOF 8315 E Colfax Avenue and 1500 Valentia Street Slide Deck, 3. BR20 0666 DOF 8315 E Colfax Avenue and 1500 Valentia Street Summary, 4. 20-0666 Filed Bill_Mercy Housing Mountain Plains 202053697-00, 5. 20-0666 PSA Mercy Housing Mountain Plains 202053697-00, 6. 20-0666 Filed Bill_Mercy Housing Mountain Plains, 7. 20-0666 - signed, 8. 20-0666 - A bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and Mercy Housing Mountain Plains

Date	Ver.	Action By	Action	Result
8/5/2020	1	Mayor	signed	
8/3/2020	1	Council President	signed	
8/3/2020	1	City Council	placed upon final consideration and do pass	Pass
7/27/2020	1	City Council	ordered published	
7/14/2020	1	Finance & Governance Committee	approved for filing	

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 6-29-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Lisa Lumley | 720.913.1515

Email: Lisa.Lumley@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 bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and Mercy Housing Mountain Plains.

Approves a purchase and sale agreement with Mercy Housing Mountain Plains for \$10 to sell property located at 8315 East Colfax Avenue and 1500 North Valentia Street in Council District 8 to support affordable housing development with a 99-year restrictive deed term (FINAN-202053697). The last regularly scheduled Council meeting within the 30-day review period is on 8-17-20. The Committee approved filing this item at its meeting on 7-14-20.

Affected Council District(s) or citywide? Council District 8

Contract Control Number: FINAN-202053697

Vendor/Contractor Name (including any "DBA"): Mercy Housing Mountain Plains, a Colorado nonprofit corporation

Type and Scope of services to be performed:

- The City acquired both the Colfax and Valentia Street parcels in 2017, with the specific intention of fostering the development of critically needed affordable housing.
- HOST has conducted a robust RFP, selecting Mercy Housing Mountain Plains ("Mercy") as the partner most qualified to successfully complete the project.
- Mercy proposes to provide 81 affordable units at 80% of the area median income (with the intent of deeper AMI restrictions associated with the gap financing). Mile High Early Learning will lease space from Mercy and provide early childhood educational resources on-site.

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment?

Was this contractor selected by competitive process or sole source?

For New contracts

Term of initial contract:

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term: \$10

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing

What was the length of the term of the original contract?

What is the length of the extension/renewal?

What is the revised total term of the contract?

If cost changing

What was the original value of the entire contract prior to this proposed change?

What is the value of the proposed change?

What is the new/revised total value including change?

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)