



Legislation Details (With Text)

**File #:** 21-0515      **Version:** 1

**Type:** Bill      **Status:** Passed

**File created:** 4/26/2021      **In control:** Land Use, Transportation & Infrastructure Committee

**On agenda:** 5/24/2021      **Final action:** 5/24/2021

**Title:** A bill for an ordinance approving a proposed Denargo Market Development Agreement by and among the City and County of Denver, JV Denargo LLC and Denargo Market Metropolitan District No. 1 for the development of approximately 12.97 acres at 2650 Arkins Court, 3205 and 3280 Denargo Street and 2700 Wewatta Way.  
Approves a development agreement with JV Denargo LLC, and Denargo Market Metropolitan District No. 1 establishing infrastructure construction and maintenance responsibilities, affordable housing commitments, and vested property rights for the Denargo Market development at 2650 Arkins Court, 3205 & 3280 Denargo Street, and 2700 Wewatta Way in Council District 9. The Committee approved filing this item at its meeting on 5-4-21.

**Sponsors:**

**Indexes:** Zach Rothmier

**Code sections:**

**Attachments:** 1. BR21 0515 CPD Denargo\_DA, 2. 21-0515 Filed Bill\_JVDenargo\_202158583-00, 3. 21-0515 DevelopAgr\_JVDenargo\_202158583-00, 4. 21-0515 Filed Bill\_JVDenargo, 5. 21-0515 - signed, 6. 21-0515 For an ordinance approving a proposed Denargo Market Development

Date	Ver.	Action By	Action	Result
5/26/2021	1	Mayor	signed	
5/24/2021	1	Council President	signed	
5/24/2021	1	City Council	placed upon final consideration and do pass	Pass
5/17/2021	1	City Council	ordered published with a future required public hearing	
5/4/2021	1	Land Use, Transportation & Infrastructure Committee	approved by consent	

**Contract Request Template (Contracts; IGAs; Leases)**

**Date Submitted:** 4-26-21

**Requesting Agency:** Community Planning and Development  
**Division:**

**Subject Matter Expert Name:**

Name: Scott Robinson
Email: scott.robinson@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 Denargo Market Development Agreement by and among the City and County of Denver, JV Denargo LLC and Denargo Market Metropolitan District No. 1 for the development of approximately 12.97 acres at 2650 Arkins Court, 3205 and 3280 Denargo Street and 2700 Wewatta Way.**

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

**Contract Control Number:**

**Vendor/Contractor Name (including any "DBA Council District 9"):**

**Type and Scope of services to be performed:**

This development agreement has been negotiated concurrent with the proposed rezoning of the Denargo Market area (Bill No. 21-0083). The development agreement covers construction, maintenance, and funding responsibilities for public amenities called for in the Amended and Restated Denargo Market GDP, including establishment of rights-of-way and open spaces, along with voluntary affordable housing commitments from the applicant and vested property rights among other things.

The affordable housing commitments include that a minimum of 15% of residential units will be income-restricted units (IRUs) for a covenant length of 60 years. Rental IRUs will be restricted at up to 80% of the Area Median Income (AMI), with at least 25% of those IRUs further restricted to 60% AMI. For sale IRUs will be restricted to 100% AMI, with at least 30% of those IRUs further restricted to 80% AMI. The southeasterly parcel will be developed as an entirely affordable project at 60% AMI, with a minimum of 40 units built on the parcel. The number and mix of bedroom count will match the market rate units, with at least 30% of IRUs being 2 bedrooms or larger. This agreement will replace the affordable housing plan put in place in 2008, which is based on the former inclusionary housing ordinance and requires 10% of for-sale units to be "Moderately-Priced Dwelling Units" with no requirement for affordable rental units.

The agreement establishes a vesting period of 10 years for certain aspects of the proposed zone districts, including heights, setbacks, and uses, and for open space requirements.

**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:**

**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.)**