



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: , , , ,

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.)