City and County of Denver

City and County Building
1437 Bannock St.
Denver, CO 80202

Legislation Details

File #:	22-0367 **Version:** 1		
Type:	Resolution	**Status:**	Adopted
File created:	3/27/2022	**In control:**	Safety, Housing, Education & Homelessness Committee
On agenda:	4/18/2022	**Final action:**	4/18/2022

Title: A resolution approving a proposed First Amendment and Modification Agreement between the City and County of Denver and 3501 Chestnut Development, LLC to increase the loan to support the development and construction of a 49-unit affordable housing project known as Chestnut Place Lofts in Council District 9.
Amends a performance loan agreement with 3501 Chestnut Development, LLC by adding $735,000 for a new total loan amount of $3,185,000 to address project cost escalation in the development of a 49-unit affordable housing project known as Chestnut Place Lofts in Council District 9, providing homeownership opportunities to low-to moderate-income home buyers. No change to loan duration (HOST-202262289). The last regularly scheduled Council meeting within the 30-day review period is on 5-9-22. The Committee approved filing this item at its meeting on 4-6-22.

Sponsors:

Indexes: Emily Lapel

Code sections:

Attachments: 1. RR22 0367 HOST Chestnut Place Lofts - Amendment 032522, 2. 22-0367 Filed Resolution_3501ChestnutDevelopmentLLC_202262289-01, 3. 22-0367 1stAmendAgr_3501ChestnutDevelopmentLLC_202262289-01, 4. 22-0367 Filed Resolution_3501ChestnutDevelopmentLLC

Date	Ver.	Action By	Action	Result
4/18/2022	1	Council President	signed	
4/18/2022	1	City Council	adopted	Pass
4/6/2022	1	Safety, Housing, Education & Homelessness Committee	approved by consent	Pass

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