



Legislation Details (With Text)

File #: 24-0295 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 3/4/2024 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 3/26/2024 **Final action:** 3/26/2024

Title: A resolution approving a proposed Loan Agreement between the City and County of Denver and Second Chance Center, Inc. to assist with the development and construction of one hundred twenty-eight income-restricted units to be rented at prices affordable to qualifying households in Council District 7.
Approves a loan agreement with Second Chance Center, Inc. for \$5,350,000 to assist with the development and construction of one hundred twenty-eight income-restricted units to be rented at prices affordable to qualifying households, which will be known as Residences on Acoma, in Council District 7 (HOST-202472784). The last regularly scheduled Council meeting within the 30-day review period is on 4-15-2024. The Committee approved filing this item at its meeting on 3-13-2024.

Sponsors:

Indexes: Anne Wallace

Code sections:

Attachments: 1. RR24-0295_HOST_-ROA-Loan, 2. 24-0295 Filed Resolution_Second Chance Center, Inc_202472784, 3. 24-0295_Agmt_Second_Chance_Center_Loan_Agrmt_2024_2B_HRF_& Link_Fee_\$5.35M_Residences_on_Acoma, 4. 24-0295 Filed Resolution_Second Chance Center, Inc_202472784, 5. 24-0295_signed

Date	Ver.	Action By	Action	Result
3/26/2024	1	City Council	adopted	Pass
3/26/2024	1	Council President	signed	
3/13/2024	1	Safety, Housing, Education & Homelessness Committee	approved by consent	

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 3-11-2024

Requesting Agency: HOST
Division:

Subject Matter Expert Name: Chris Lowell
Email Address: Christopher.lowell@denvergov.org
Phone Number:

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 resolution approving a proposed Loan Agreement between the City and County of Denver and Second Chance Center, Inc. to assist with the development and construction of one hundred twenty-eight income-restricted units to be rented at prices affordable to qualifying households in Council District 7.

Approves a loan agreement with Second Chance Center, Inc. for \$5,350,000 to assist with the development and construction of one hundred twenty-eight income-restricted units to be rented at prices affordable to qualifying households, which will be known as Residences on Acoma, in Council District 7 (HOST-202472784). The last regularly scheduled Council meeting within the 30-day review period is on 4-15-2024. The Committee approved filing this item at its meeting on 3-13-2024.

Affected Council District(s) or citywide?

7

Contract Control Number:

HOST-202472784

Vendor/Contractor Name (including any "DBA"):

Second Chance Center, Inc.

Type and Scope of services to be performed:

The Residences on Acoma is a proposed 128-unit, 4-story wood framed building on a 0.68-acre infill site owned by Second Chance Center Inc., designed with double loaded corridors serviced by two elevators. Exterior finishes will be a combination of metal, glass, stucco, siding, and other high quality exterior finish materials. There will be office space for service providers and meetings, a community kitchen, lounge area, multi-purpose room, bike storage area, and shared laundry on each floor. The outdoor community space will include patios, a BBQ picnic/activity area, and a community garden.

Location (if applicable):

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

N/A

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

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

new

Was this contractor selected by competitive process or sole source?

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:

\$5,350,000

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.)