



Legislation Text

File #: 20-1170, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 10-16-20

Requesting Agency: Department of Housing Stability
Division:

Subject Matter Expert Name:

Name: Megan Yonke
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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 Community Outreach Service Center, Inc., for the development of Charity's House, a 36-unit supportive housing project at 3022 Welton Street, Denver, Colorado 80205.

Approves a performance loan agreement with Community Outreach Service Center, Inc. for \$1,800,000 and through 11-30-2119 to develop Charity's House at 3022 Welton Street, a 36-unit supportive housing project, with all units to be income restricted to individuals earning up to 30% of the area median income (AMI) in Council District 9 (HOST-202055236). The last regularly scheduled Council meeting within the 30-day review period is on 12-21-20. The Committee approved filing this item at its meeting on 10-28-20.

Affected Council District(s) or citywide? Council District 9

Contract Control Number: HOST-202055236

Vendor/Contractor Name (including any "DBA"): Community Outreach Service Center, Inc.

Type and Scope of services to be performed:

Community Outreach Services Center, Inc. (COSC) is seeking two parallel contracts for both development and services for a supportive rental housing project at 3022 Welton St., Denver, Colorado 80205. COSC is developing 36 one-bedroom units with 100% of residents sourced from the One-Home coordinated entry system, focusing on individuals re-entering from the criminal justice system. All units will be income restricted at 30% AMI for 99 years.

COSC is seeking \$1,800,000 (\$50,000 per unit) performance loan for hard and soft costs to renovate the building as well as \$950,000 in services funding in a separate 15-year contract to ensure that high-quality supportive services are maintained on the property to assist individuals with maintaining housing. The Denver Housing Authority (DHA) is acquiring the land as part of the DHA Delivers for Denver (D3) program and leasing the land to COSC for 99 years. This is a 4% tax credit project. A deed of trust to the benefit of the City will be recorded on the leasehold, and a covenant will be recorded on the leasehold.

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: 99 years

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: \$1,800,000

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.)