



Legislation Text

File #: 22-1611, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 12-5-2022

**Requesting Agency: Department of Housing Stability
Division:**

**Subject Matter Expert Name:
Email Address:
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 bill for an ordinance approving a proposed First Amendment and Modification Agreement between the City and County of Denver and Housing Authority of the City and County of Denver, to align the terms of an affordable housing loan agreement with current standards and practices of the Department of Housing and Stability and clarify the term of affordability for the property, located at 998 North Navajo Street in Council District 3.

Amends an intergovernmental agreement with the Housing Authority of the City and County of Denver to align the terms of an affordable housing loan agreement with current standards and practices of the Department of Housing and Stability and clarifies the term of affordability for the property, located at 998 North Navajo Street in Council District 3. No change to agreement duration or amount (OEDEV-201314253/ HOST-202265172). The last regularly scheduled Council meeting within the 30-day review period is on 1-9-2023. The Committee approved filing this item at its meeting on 12-7-2022.

Affected Council District(s) or citywide? 3

Contract Control Number: OEDEV-201314253/ HOST-202265172

Vendor/Contractor Name (including any "DBA"): Housing Authority of the City and County of Denver

Type and Scope of services to be performed:

Executive Summary

During a review of the loan documents, it was discovered that while the loan agreement for Mariposa IV contemplates a 30-year term, the Covenant and Promissory Note only have a 20-year term. HOST is working to amend these documents as well. During this process, it was determined that amending the Loan Agreement to align with our policy of bifurcating the HOME and City terms would also be advisable.

Location (if applicable): 998 North Navajo Street

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?

Amendment

Was this contractor selected by competitive process or sole source?

N/A

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)?

Terms unrelated to length or price

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.) different way of doing business- aligning with current standards.