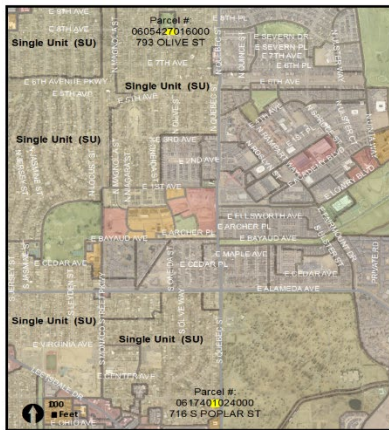


## Housing for individuals with intellectual disabilities: Olive and Poplar

*ADDRESS OF PROPERTIES:* 793 Olive Street (zoned E-SU-DX) and 716 S. Poplar Street (zoned S-SU-F)



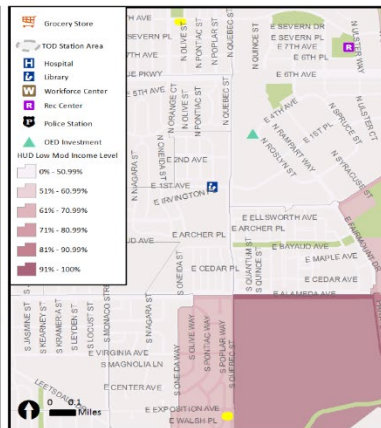
Site Details (Parcels, Streets, Zoning, 2017 Aerial)



Street View



Site Overview (Council, Neighborhoods, Census Tracts)



Collective Impact

**BORROWER/OPERATOR:** COTTONWOOD COMMUNITY ALTERNATIVES, INC (CCA). CCA was established in 1991 as a non-profit agency that provides services to adults with intellectual and developmental disabilities. Their mission is to provide a variety of community-based supports and services to individuals, empowering them to live as independently and productively as possible, while promoting an individual’s choice, dignity, and quality of life. They do this by offering residential, day program, supported living, transportation, and employment services. DEDO has worked to find a partner who can continue to operate the homes in a similar spirit to the original covenant and requirements of the funding source, Housing for the Mentally Ill (Goebel settlement). CCA has stepped up to serve as that partner.

**STIPULATIONS OF SALE AND FUNDING:**

- Properties will be sold to CCA for \$10 with a 99-year covenant, with reversion to the City in the case of non-compliance
- Deed restriction of three (3) 30% AMI units, allowing one resident each, and one manager unit at each location will be recorded for 99-years
- Total renovation budget for the two properties is \$676,054, of which DEDO will lend a \$300,000 performance loan with a 99-year term.

Denver Economic Development & Opportunity  
201 W. Colfax Ave. | Denver, CO 80202  
www.denvergov.org/economicdevelopment  
720-913-1999

*TIMELINES:*

- Resolve minor issues on purchase and sale agreement and loan agreement – **April 30<sup>th</sup>**
- Complete zoning use permit process – **Month of May**
  - 2-week administrative review and preapplication meeting
  - 30 days public comment
  - RNO meetings in May and knock on doors of next-door neighbors
- City Council process for PSA – **Month of June**
- Close on property sale and close on loan agreement – **July 31<sup>st</sup>**