



**DETAILS ON RECIPIENTS OF ECONOMIC DEVELOPMENT INITIATIVE
(EDI) GRANTS AND SECTION 108 LOAN GUARANTEES**

Colorado

The City and County of Denver will receive \$500,000 of EDI funds and \$5,250,000 in Section 108 loan guarantee funds to rehabilitate the Central YMCA building in the North Capitol Hill neighborhood, adjacent to downtown Denver, that will preserve 189 housing units and create 37 additional housing units for the community. The project will also create 11 jobs. The City and County of Denver will re-lend Section 108 loan guarantee funds and grant EDI grant funds to the Central Y Housing Corporation, a non-profit subsidiary of the Colorado Coalition for the Homeless, to help acquire and rehabilitate the Central YMCA building. The EDI grant funds will be used for housing rehabilitation and will enhance the value of the security supporting the Section 108 loan guarantee. The City will use an additional \$1,500,000 in other public funds, and an estimated \$10,045,672 in private funds. Total project costs are estimated to equal \$17,295,672.