

## **BILL/ RESOLUTION REQUEST**

- 1. Title:** Approves a contract of \$600,000 with Denver Urban Renewal Authority to improve permanent residential owner-occupied housing by providing low or no interest rehabilitation loans.
- 2. Requesting Agency:** Office of Economic Development
- 3. Contact Person *with actual knowledge of proposed ordinance***
  - Name:**Doug Selbee
  - Phone:**720-913-1794
  - Email:**douglas.selbee@denvergov.org
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
  - Name:**Seneca Holmes
  - Phone:**720-913-1533
  - Email:**Seneca.holmes@denvergov.org
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
  - a. Scope of Work**

The proposed ordinance is to contract with Denver Urban Renewal Authority (DURA) located at 1555 California St., Suite 200, Denver, CO 80202. DURA will provide low or no interest rehabilitation loans to income-qualified homeowners in the City of Denver for single family rehab (SFR). The term of the contract is from September 1, 2011 through August 31, 2012. The funding will be HOME in the amount of \$600,000.00.
  - b. Duration**

September 1, 2011 – August 31, 2012
  - c. Location**

Citywide
  - d. Affected Council District**

All
  - e. Benefits**

Improves permanent residential owner-occupied housing in Denver for income qualified homeowners.
  - f. Costs**

\$600,000.00
- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

No

**Bill Request Number: RR11-0611**

**Date: 8/16/2011**