

## ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team  
at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **3:00pm on Monday**.

***\*All fields must be completed.\****

*Incomplete request forms will be returned to sender which may cause a delay in processing.*

**Date of Request:** December 13, 2010

Please mark one: ☒ **Bill Request** or ☐ **Resolution Request**

**1. Has your agency submitted this request in the last 12 months?**

☒ **Yes** ☐ **No**

**If yes, please explain:** Original contact was executed August 18, 2009. Original Contract Control Number: GE9A020. The balance of NSP funding from Contract GE04053 in the amount of \$205,905.62 is being transferred to this contract for a total contract amount of \$2,205,905.62. The \$205,905.62 amount of funding will be rescinded from GE04053.

**2. Title:**

To allow for the execution of an amended grant agreement between the City and County of Denver and Denver Neighborhood Revitalization, Inc. (DNRI) for the Neighborhood Stabilization Program (NSP).

**3. Requesting Agency:** Office of Economic Development-Business and Housing Services

**4. Contact Person:**

- **Name:** Melissa Stirdivant, Neighborhood Stabilization Program Specialist
- **Phone:** 720-913-1541
- **Email:** melissa.stirdivant@denvergov.org

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**6. General description of proposed ordinance including contract scope of work if applicable:**

The ordinance approves a grant agreement amendment with Denver Neighborhood Revitalization, Inc. (DNRI) to correct the CFDA Number, modify the number of units to be developed, delete land banking as an eligible activity, defines program income vs. program revenue, expands eligible neighborhoods, transfers \$205,905.62 of NSP funding from Contract GE94053, and modify line items in the budget. This contract was originally executed on August 18, 2009 and was part of the Neighborhood Stabilization Program funding Denver received through the Housing and Economic Recovery Act (HERA) of 2008. HERA originally established the NSP and appropriated funds to address the effects of abandoned and foreclosed properties in the nation's communities.

- a. **Contract Control Number:** GE9A020
- b. **Duration:** June 1, 2009-March 20, 2019
- c. **Location:** Citywide
- d. **Affected Council District:** Citywide
- e. **Benefits:** Elimination of abandoned and foreclosed properties and expanded affordable housing opportunities for low-, moderate- and median-income households.
- f. **Costs:** \$2,205,905.62 (The original contract amount was \$2,000,000.00. The additional \$205,950.62 is being transferred from existing contract GE94053 which is also an NSP contract.)

**7. Is there any controversy surrounding this ordinance? Please explain.** No known controversy.

*To be completed by Mayor's Legislative Team:*

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Date Entered: \_\_\_\_\_

## ORDINANCE/RESOLUTION REQUEST

### Executive Summary

**Purpose:** To make minor changes regarding HUD eligibility requirements, miscellaneous reporting requirements and transfer \$205,905.62 from Contract GE94053.

**Contract Entity:** Denver Neighborhood Revitalization, Inc. (DNRI)

**Contract Control Number:** GE9A020

**Contract Amount:** \$2,205,905.62 (\$2,000,000.00 from the original contract and a transfer of \$205,905.62 in NSP funds from Contract GE94053)

**Program:** Neighborhood Stabilization Program 1 (NSP1)

**Location:** Neighborhoods with high rates of home foreclosures, homes financed by sub-prime mortgages, homes in default or delinquency and abandonment risk; as described by the United States Department of Housing and Urban Development (HUD). Neighborhoods included in NSP 1 are: Athmar Park, Barnum, Barnum West, Chaffee Park, Clayton, Cole, College View, East Colfax, Elyria/Swansea, Five Points, Globeville, Green Valley Ranch, Harvey Park, Jefferson Park, Mar Lee, Montbello, Northeast Park Hill, North Park Hill, Ruby Hill, Skyland, Sunnyside, Villa Park, West Colfax, Westwood, and Whittier.

### **Description:**

- Grant Objective: To assist local governments in addressing the effects of abandoned and foreclosed properties in the nation's communities. Eligible activities include:
  - Financing for the purchase and redevelopment of foreclose residential properties.
  - Purchase and rehabilitation of abandoned homes and residential properties.
  - Redevelopment of vacant properties.
- To amend an existing contract with Denver Neighborhood Revitalization, Inc. to modify some portions of the program to allow us to better respond to neighborhood conditions as the foreclosure environment has changed and regulations established by HUD have been fine-tuned and clarified. This contract amendment is to incorporate changes and clarifications into the existing contract. The changes are as follows:
  - Correction of the Catalog of Federal Domestic Assistance (CFDA), a federal tracking number.
  - Transfer an additional \$205,905.62 of NSP funding from Contract GE94053 to this contract (GE9A020).
  - Clarifying that the Contractor (DNRI) is a Developer.
  - To increase the eligible neighborhoods from 12 to 25 as reflected above.
  - To remove land banking as an eligible activity.

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- Amend the contract to reflect that DNRI will be the Beneficiary for all Promissory Notes and Deeds of Trust executed by purchasers of the rehabilitated homes.
- All revenue generated from the sales of the homes purchased and rehabilitated with NSP1 funding will be designated program revenue rather than program income. HUD regulations allow for Developer grantees to retain all program revenue. All earned program revenue will be used for additional NSP1 eligible activities.
- DNRI, because of their designation as a Developer, will not be subject to an A-133 audit or a single audit.
- The number of homeownership units estimated to be acquired, rehabbed, and sold or redeveloped has been changed to 43 to reflect increased costs for the purchase and rehabilitation of the properties and the new funds being transferred to this contract.
- Contractor shall be subject to the City and County of Denver's Procurement Policy dated February 1, 2003 as Executive Order No. 33.
- All other terms and conditions of the contract will remain the same.

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