

## **BILL/ RESOLUTION REQUEST**

**1. Title:** Approves an amendment to the grant agreement between the City and County of Denver and Denver Neighborhood Revitalization, Inc. for the Neighborhood Stabilization Program to correct the CFDA Number, modify the number of units to be developed, delete land banking as an eligible activity, define program income vs. program revenue, expand eligible neighborhoods, transfer \$205,905.62 of NSP funding from Contract GE94053, and modify line items in the budget (GE9A020).

**2. Requesting Agency:** Office of Economic Development

**3. Contact Person *with actual knowledge of proposed ordinance***

**Name:**Melissa Stirdivant

**Phone:**720-913-1541

**Email:**melissa.stirdivant@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:**Melissa Stirdivant

**Phone:**720-913-1541

**Email:**melissa.stirdivant@denvergov.org

**5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**

**a. Scope of Work**

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.

**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.)

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

No.

**Bill Request Number: BR11-0091**

**Date: 1/31/2011**