

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor's Legislative team with questions

Please mark one: Bill Request or Resolution Request Date of Request: 3/22/2021

1. Type of Request:

- Contract/Grant Agreement Intergovernmental Agreement (IGA) Rezoning/Text Amendment
 Dedication/Vacation Appropriation/Supplemental DRMC Change
 Other:

2. Title: (Start with *approves, amends, dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Authorizes an agreement with the Colorado Housing Assistance Corporation through contract control number HOST 202057141 for \$1,350,000 to provide Down Payment Assistance to low/moderate income households from the City & County of Denver.

3. Requesting Agency: Department of Housing Stability

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Debra Bustos	Name: Elvis Rubio
Email: Debra.Bustos@denvergov.org	Email: Elvis.Rubio@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed: (in this section, please describe what the additional funding will support if it is an amendment)

This project will fund the Down Payment Assistance program at the Colorado Housing Assistance Corporation. The services described in this contract will provide homeownership counseling and education, and down payment assistance to first time homeowners with low/moderate incomes (not to exceed 80% AMI) seeking to purchase homes in the City and County of Denver. This program looks to serve 120 unduplicated households (40 unduplicated households per program year).

- a. **Contract Control Number:** HOST 202057141
- b. **Duration:** Jan 1, 2021 - December 31, 2023
- c. **Location:** Denver, CO
- d. **Affected Council District:** All Districts
- e. **Benefits:** Provides down payment assistance to first time homebuyers, who qualify at 80% AMI or below and purchasing a home in the City and County of Denver.
- f. **Costs:** \$1,350,000

6. City Attorney assigned to this request (if applicable): Eliot Schaefer

7. City Council District: All City Council districts

8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

Key Contract Terms

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: RR21 0336

Date Entered: _____

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property): Professional Services > \$500K

Vendor/Contractor Name: Colorado Housing Assistance Corporation (CHAC)

Contract control number: HOST 202057141

Location: Citywide

Is this a new contract? Yes No Is this an Amendment? Yes No If yes, how many? ____

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):

Contract Amount (indicate existing amount, amended amount and new contract total):

<i>Current Contract Amount</i> (A)	<i>Additional Funds</i> (B)	<i>Total Contract Amount</i> (A+B)
\$1,350,000		

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
1/1/2021-12/31/2023		

Scope of work:

Colorado Housing Assistance Corporation will provide homeownership counseling and education, and down payment assistance to first time homeowners with low/moderate incomes (not to exceed 80% AMI) seeking to purchase homes in the City and County of Denver. This program looks to serve 120 unduplicated households (40 unduplicated households per program year).

- A. Down Payment and Closing Cost Assistance
 - a. Provide down payment and closing cost assistance to qualifying households who purchase a home in Denver County
 - b. Referral services to include but not limited to: HUD-certified housing counseling agencies, Colorado licensed lenders and real estate brokers who have knowledge of special programs that assist first-time and low-income homebuyers, other home-buying services, credit counseling services, and financial planning.
- B. Loan Servicing Option
 - a. Provide ongoing loan servicing for all homebuyer loans under this program, including, but not limited to, collecting payments, providing amortization schedules, mailing of late/default notices, mailing year-end tax statements, etc.

Was this contractor selected by competitive process? Yes If not, why not? _____

Has this contractor provided these services to the City before? Yes No

Source of funds: Federal Funding - Community Development Block Grant (CDBG)

Is this contract subject to: W/MBE DBE SBE XO101 ACDBE N/A

WBE/MBE/DBE commitments (construction, design, Airport concession contracts): N/A

Who are the subcontractors to this contract? n/a

Executive Summary

This contract was selected for Department of Housing Stability (HOST) funding as a result of the department’s Notice of Funding Availability (NOFA) procurement process.

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Date Entered: _____

HOST initiated a Notice of Funding Availability (NOFA) procurement process last August, as a basis for awarding many of the department's housing opportunity, housing stability and homelessness resolution programs/services contracts for 2021. HOST sought proposals for a variety of programs and services utilizing both federal and local funds.

The 2021 Housing Opportunity, Housing Stability, and Homelessness Resolution Programs NOFA specifically solicited proposals for programs or services to fund activities in the following areas:

- Housing programs or services
- Housing stability
- Homelessness resolution
- Innovative programs and services
- Professional facilitation services

Federal funding sources identified under the NOFA include Community Development Block Grant Program, Home Investment Partnerships Program, Emergency Solutions Grants, Housing Opportunities for Persons with AIDS Program, and CARES Act resources to support coronavirus response. Local/other funding sources included General Fund, Affordable Housing Fund, foundations, and individual donors that support housing development, preservation, and programmatic assistance for low- and moderate-income residents.

HOST is currently finalizing contracts associated with the NOFA procurement process and will bring forward contracts exceeding \$500,000 for City Council review and approval throughout early 2021.

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