

BILL/ RESOLUTION REQUEST

- 1. Title:** Amends an existing contract (GE-94050) between the City and County of Denver and Denver Neighborhood Revitalization, Inc. (DNRI) to require the return of Program Revenue held by the Contractor after February 10, 2012 and any Program Revenue received from the sale of Neighborhood Stabilization Program 1 properties after that date.

- 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 provide for the return of Program Revenue to the City held by the Contractor on February 10, 2012 and any Program Revenue received from the sale of NSP1 properties after this date. This contract was originally executed on October 1, 2009 and was part of the Neighborhood Stabilization Program funding Denver received from the State of Colorado 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**

October 1, 2009-March 10, 2013
 - c. Location**

City wide
 - d. Affected Council District**

City wide
 - e. Benefits**

Elimination of the negative impact of foreclosed properties in Denver's neighborhoods.
 - f. Costs**

\$1,060,000.00 (no new funds with this amendment)

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

No

Bill Request Number: BR11-0807

Date: 10/26/2011