

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at 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: November 12, 2013

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:

2. Title: "Metro Mortgage Assistance Plus Program" Expansion.

3. Requesting Agency: Budget and Management Office in coordination with Cash, Risk, & Capital Funding

4. Contact Person: (With actual knowledge of proposed ordinance/resolution)

- Name: Brendan Hanlon or Laurel Delmonico
- Phone: 720-913-5510 / 720-913-5051
- Email: Brendan.Hanlon@Denvergov.org; Laurel.Delmonico@denvergov.org

- Name: Rick Sheehan – Sr. Financial Analyst, Special Districts and Conduit Debt
- Phone: 720-913-5550
- Email: Richard.Sheehan@denvergov.org

5. Contact Person: (With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)

- Name: Brendan Hanlon or Laurel Delmonico
- Phone: 720-913-5510 / 720-913-5051
- Email: Brendan.Hanlon@Denvergov.org; Laurel.Delmonico@denvergov.org

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

Ordinance 43, Series 2013 authorized the **2013 Metro Mortgage Assistance Plus Program**. This ordinance is being submitted to appropriate a supplemental amount of \$350,000 to the program. The program continues to grow despite seasonal real estate transaction volume decreases typically experienced at the end of the year. This ordinance seeks to expand the program capacity and transfer an additional \$350,000 to the Down Payment Assistance Special Revenue Fund (11860-2550000) from General Fund Contingency as an **administrative mechanism for the financial transactions** related to this program. The monies in the fund will be replenished as the resulting GNMA Certificates are delivered.

****Please complete the following fields:** (Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)

- a. Contract Control Number: N/A
- b. Duration: 2 years
- c. Location: City and County of Denver, and the Metro-Mayor's Caucus jurisdictions.
- d. Affected Council District: All
- e. Benefits: Qualified homebuyers will receive a first mortgage and be eligible to receive a down payment assistance grant of 3% and up to 1% origination fees. The program will help encourage homeownership in Denver.
- f. Costs: \$350,000

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

7. **Is there any controversy surrounding this ordinance?** (*Groups or individuals who may have concerns about it?*) **Please explain.**

No.

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Date Entered: _____