

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MilHighOrdinance@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: April 19, 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: (Include a concise, one sentence description - include name of company or contractor and contract control number - that clearly indicates the type of request: grant acceptance, contract execution, amendment, municipal code change, supplemental request, etc.)

Request to approve a contract with Denver Urban Renewal Authority (DURA) to improve permanent residential owner-occupied housing in Denver (CC# TBD) through the Single Family Rehabilitation Program (SFR).

3. Requesting Agency: OED/BHS

4. Contact Person: (with actual knowledge of proposed ordinance)

- Name: Doug Selbee
- Phone: 720-913-1794
- Email: douglas.selbee@denvergov.org

5. 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: Seneca Holmes
- Phone: 720-913-1533
- Email: Seneca.holmes@denvergov.org

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

The ordinance request allows for \$500,000 in HOME partnership Program funds to be used for the Single Family Rehabilitation Program, administered by the Denver Urban Renewal Authority (DURA).

Please include the following:

- a. Duration: March 1 2013 – May 31 2014
- b. Location: Citywide
- c. Affected Council District: All
- d. Benefits: Maintaining Denver's housing stock and neighborhood integrity.
- e. Costs: \$500,000

7. Is there any controversy surrounding this ordinance? (groups or individuals who may have concerns about it?) Please explain. No known controversy.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date: _____

Ordinance Request Number: _____

Date: _____

Executive Summary

Denver Urban Renewal Authority (DURA) is a quasi-governmental organization who through the Single Family Rehab (SFR)/Emergency Home Repair (EHR) program makes repairs to income qualified single family residences in Denver. This program provides for \$500,000 of HOME funds for the SFR program.

The SFR program is designed to make loans up to \$35,000 (of which a minimum of \$5,000 must be utilized for improvements to the exterior of the home) available to low and moderate income home owners who occupy their home as their principal residence. Interest rates for the SFR loans will be either no interest deferred payment loans, or one- percent interest loans amortized over 20 years as set forth in the SFR/EHR Program Implementing Guidelines.

Loans will be secured by a mortgage lien on the property. The mortgage lien will be similar to any security agreement for a long-term home improvement loan.

The administrative overhead for managing the SFR program rehabilitated 10% of the total contract amount.

Contract amount(s):

\$500,000

Source of funds:

HUD HOME (HOME Investment Partnerships Program), regulation citation: 24 CFR Part 92.205: Eligible Activities. These funds are monitored by OED staff and data collected is reported back to HUD.

Term:

March 1, 2013-May 31, 2014

For contract term, DURA will accomplish 18 single family rehabilitations to income qualified single family residences within the City and County of Denver.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date: _____

Ordinance Request Number: _____

Date: _____