

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: 2/6/17

Please mark one: Bill Request or Resolution

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. **Title:** *(This is a concise, one sentence description – please include name of company or contractor, and clearly indicate the type of request: grant acceptance, contract execution, amendment, municipal code change, supplemental request, etc.)*
Creates a contract with the Denver Urban Renewal Authority to administer the Single Family Rehabilitation Program for Denver owner/occupants who are at or below 80% of Denver's Area Median Income.

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

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

- **Name:** Mariea Singleton
- **Phone:** 720.913.1556
- **Email:** mariea.singleton@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:** Susan Liehe
- **Phone:** 720.913.1689
- **Email:** susan.liehe@denvergov.org

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

Creates a contract with the Denver Urban Renewal Authority (DURA) to administer the Single Family Rehabilitation (SFR) Program for Denver owner/occupants who are at or below 80% of Denver's Area Median Income. The contract requires that all code items be addressed as well as other items in need of rehabilitation and/or repair such as replacement windows and doors, furnaces, water heaters, etc.

****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:** 201732731
- b. **Duration:** 3/1/17 – 5/31/18
- c. **Location:** Citywide
- d. **Affected Council District:** Citywide
- e. **Benefits:** Maintain Denver's current housing stock
- f. **Costs:** \$700,000

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

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

ORDINANCE/RESOLUTION REQUEST

Executive Summary

DURA has administered the Single Family Rehabilitation (SFR) program for more than 40 years. As a trusted affordable housing partner with OED and the City of Denver, DURA has provided both deferred and low interest SFR rehab loans to over 7,000 income-qualified Denver homeowners.

In the 15-month contract period, DURA will rehab over 22 homes using both \$700,000 in HUD HOME funds and program income. The SFR program is designed to make loans up to \$35,000 (of which a minimum of \$5,000 be utilized for improvements to the exterior of the home) in which the borrower occupies the home as their principal residence. The SFR loans will be either no interest perpetually deferred loans, or one-percent interest payback loans amortized over 20 years as set forth in the SFR Scope of Services. 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 will be paid at a rate of 10% of the total contract award.

Through this program, Denver's existing housing stock and the integrity of the neighborhoods are maintained, especially when affordable housing is difficult to come by in the booming Denver housing market.

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