

## ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team  
at [MileHighOrdinance@DenverGov.org](mailto: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:** March 16, 2011

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:**

To allow for the execution of a grant agreement between the City and County of Denver and the United States Department of Housing and Urban Development (HUD) to allow the City to accept the Neighborhood Stabilization Program 3 (NSP3) grant in the amount of \$2,700,279.

**3. Requesting Agency:** Office of Economic Development-Business and Housing Services

**4. Contact Person:**

- **Name:** Melissa Stirdivant, Neighborhood Stabilization Program Specialist
- **Phone:** 720-913-1541
- **Email:** melissa.stirdivant@denvergov.org

**5. Contact Person:**

- **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 approves a grant agreement between the City and County of Denver (City) and the United States Department of Housing and Urban Development (HUD) to allow for the acceptance by the City of the Neighborhood Stabilization Program 3 (NSP3) grant in the amount of \$2,700,279. The funds will be used to acquire, rehabilitate and sell foreclosed and/or abandoned houses or properties to income eligible households up to 120% of the Area Median Income (AMI). The NSP3 funds have been appropriate through the Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act). HUD originally established the NSP and appropriated funds to address the effects of abandoned and foreclosed properties in the nation's communities.

- a. **Contract Control Number:** TBD
- b. **Duration:** March 15, 2011 – March 15, 2014
- c. **Location:** Citywide
- d. **Affected Council District:** Citywide
- e. **Benefits:** Elimination of abandoned and foreclosed properties and expanded affordable housing opportunities for low-, moderate- and median-income households.
- f. **Costs:** Funds are a grant to the City from HUD.

**7. Is there any controversy surrounding this ordinance? Please explain.** No known controversy.

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*To be completed by Mayor's Legislative Team:*

SIRE Tracking Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

## Executive Summary

**Purpose:** The Ordinance approves a grant agreement between the City and County of Denver (City) and the United States Department of Housing and Urban Development (HUD) to allow for the acceptance by the City of the Neighborhood Stabilization Program 3 (NSP3) grant in the amount of \$2,700,279. The funds will be used to acquire, rehabilitate and sell foreclosed and/or abandoned houses or properties to income eligible households up to 120% of the Area Median Income (AMI). The NSP3 funds have been appropriate through the Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act). HUD originally established the NSP and appropriated funds to address the effects of abandoned and foreclosed properties in the nation's communities.

**Contract Entity:** United States Department of Housing and Urban Development

**Contract Control Number:** To be determined

**Contract Amount:** \$2,700,279

**Program:** Neighborhood Stabilization Program 3 (NSP3)

**Location:** Globeville, West Colfax, Elyria Swansea, and Villa Park

**Description:**

- Grant Objective: To assist local governments in addressing the effects of abandoned and foreclosed properties in the nation's communities. Eligible activities include:
  - Financing the purchase and redevelopment of foreclosed residential properties.
  - Purchase and rehabilitation of abandoned homes and residential properties.

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