



Legislation Text

File #: 21-0336, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 3-19-21

Requesting Agency: Department of Housing Stability
Division:

Subject Matter Expert Name:

Name: Elvis Rubio
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Item Title & Description:

*(Do not delete the following instructions)
These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A resolution approving a proposed Agreement between the City and County of Denver and the Colorado Housing Assistance Corporation (CHAC) to administer and provide a down payment assistance program to low/moderate income households in the City & County of Denver.

Approves a contract with the Colorado Housing Assistance Corporation (CHAC) for \$1,350,000 and through 12-31-23 to provide down payment assistance to low/moderate income households, citywide (HOST 202057141). The last regularly scheduled Council meeting within the 30-day review period is on 5-3-21. The Committee approved filing this item at its meeting on 3-31-21.

Affected Council District(s) or citywide? Citywide

Contract Control Number: HOST 202057141

Vendor/Contractor Name (including any "DBA"): Colorado Housing Assistance Corporation (CHAC)

Type and Scope of services to be performed:

Colorado Housing Assistance Corporation will provide homeownership counseling and education, and down payment assistance to first time homeowners with low/moderate incomes (not to exceed 80% AMI) seeking to purchase homes in the City and County of Denver. This program looks to serve 120 unduplicated households (40 unduplicated households per program year).

A. Down Payment and Closing Cost Assistance

- a. Provide down payment and closing cost assistance to qualifying households who purchase a home in Denver County
- b. Referral services to include but not limited to: HUD-certified housing counseling agencies, Colorado licensed lenders and real estate brokers who have knowledge of special programs that assist first-time and low-income home-buyers, other home-buying services, credit counseling services, and financial planning.

B. Loan Servicing Option

- a. Provide ongoing loan servicing for all homebuyer loans under this program, including, but not limited to, collecting payments, providing amortization schedules, mailing of late/default notices, mailing year end tax statements, etc.

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment?

Was this contractor selected by competitive process or sole source?

Competitive process

For New contracts

Term of initial contract: 1/1/2021-12/31/2023

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term: \$1,350,000

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing

What was the length of the term of the original contract?

What is the length of the extension/renewal?

What is the revised total term of the contract?

If cost changing

What was the original value of the entire contract prior to this proposed change?

What is the value of the proposed change?

What is the new/revised total value including change?

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)