



Legislation Details (With Text)

File #: 18-1502 **Version:** 1

Type: Bill **Status:** Passed

File created: 12/10/2018 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 1/7/2019 **Final action:** 1/14/2019

Title: A bill for an ordinance (I) authorizing and approving the City's sponsorship of the Metro Mortgage Assistance Plus Program; (II) authorizing the execution of all Program Documents; (III) authorizing the appointment of a Master Servicer, Custodian, Administrator, Program Monitor and Program Advisor for the Program; (IV) allocating funds for down payment assistance; and (V) delegating the power to take all such actions as are necessary or appropriate to accomplish the foregoing. Approves the Program Documents, authorizes the appointment of a Master Servicer, Custodian, Administrator, Program Monitor and Program Advisor, allocates funds for down payment assistance and delegates the power to take all such actions as are necessary or appropriate to continue the city's sponsorship of the Metro Mortgage Assistance Plus Program, citywide. The Committee approved filing this item at its meeting on 12-19-18.

Sponsors:

Indexes: Jonathan Griffin

Code sections:

Attachments: 1. BR18 1502 DOF Down Payment Assistance Program, 2. Downpayment Assistance Program-SAFEHOUSE Committee 12-19-18 Final, 3. 18-1502 Filed Bill Metro Mortgage Assistance Plus Program_20180597, 4. 18-1502 First Amendment to PAA_20180597, 5. 18-1502 Master MBS Purchase Agreement_20180597-001, 6. 18-1502 Custody Agreement_20180597-002, 7. 18-1502 Lender Agreement_20180597-003, 8. 18-1502 Servicing Agreement_20180597-004, 9. 18-1502 Legally-Enforceable Obligation Letter_20180597-005, 10. 18-1502 Program Monitoring Agreement_20180597-006, 11. 18-1502 Filed Bill Metro Mortgage Assistance Plus Program_20180597.pdf, 12. 18-1502 - signed, 13. 18-1502 Filed A bill for an ordinance (I) authorizing and approving the City's sponsorship of the Metro Mortgage Assistance Plus Program; (II) authorizing the execution of

Date	Ver.	Action By	Action	Result
1/15/2019	1	Council President	signed	
1/15/2019	1	Mayor	signed	
1/14/2019	1	City Council	placed upon final consideration and do pass	Pass
1/7/2019	1	City Council	ordered published on first reading	
12/19/2018	1	Safety, Housing, Education & Homelessness Committee	approved for filing	Pass

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 12-11-18

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Michael Kerrigan - Finance
Email: michael.kerrigan@denvergov.org

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 bill for an ordinance (I) authorizing and approving the City's sponsorship of the Metro Mortgage Assistance Plus Program; (II) authorizing the execution of all Program Documents; (III) authorizing the appointment of a Master Servicer, Custodian, Administrator, Program Monitor and Program Advisor for the Program; (IV) allocating funds for down payment assistance; and (V) delegating the power to take all such actions as are necessary or appropriate to accomplish the foregoing.

Approves the Program Documents, authorizes the appointment of a Master Servicer, Custodian, Administrator, Program Monitor and Program Advisor, allocates funds for down payment assistance and delegates the power to take all such actions as are necessary or appropriate to continue the city's sponsorship of the Metro Mortgage Assistance Plus Program, citywide. The Committee approved filing this item at its meeting on 12-19-18.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

Update to City's existing down payment assistance program. Authorizes and approves the City's sponsorship of the program, the forms of Program Administration Agreement, Purchase Agreement, Custody Agreement, Lender Agreements, Servicing Agreement, Legally Enforceable Obligation Letter, and Program Monitoring Agreement collectively the ("Program Documents").

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?