



Legislation Details (With Text)

File #: 23-1789 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 11/12/2023 **In control:** Safety, Housing, Education & Homelessness Committee

On agenda: 12/4/2023 **Final action:** 12/4/2023

Title: A resolution approving a proposed First Amendatory Agreement between the City and County of Denver and Brothers Redevelopment, Inc. to provide financial assistance and foreclosure prevention services to income qualified households, citywide.
Amends a contract with Brothers Redevelopment (202368182) to add \$300,000 for a new total of \$600,000 and one additional year for a new end term of 12-31-2024 to provide financial assistance to households who have experienced financial hardship at or below 80% of the Area Median Income to prevent involuntary displacement, citywide. 202371040-01. The last regularly scheduled Council meeting within the 30-day review period is on 12-18-2023. The Committee approved filing this item at its meeting on 11-22-2023.

Sponsors:

Indexes: Anne Wallace

Code sections:

Attachments: 1. RR23-1789_HOST_Brothers Redevelopment - Foreclosure Financial Assistance, 2. 23-1789_Agmt_Brothers+Redevelopment+Foreclosure+Financial+Assistance+Program, 3. 23-1789 Filed Resolution_Brothers Redevelopment 11.27.pdf, 4. 23-1789 Filed Resolution_Brothers Redevelopment, 5. 23-1789_signed

Date	Ver.	Action By	Action	Result
12/4/2023	1	Council President	signed	
12/4/2023	1	City Council	adopted	Pass
11/22/2023	1	Safety, Housing, Education & Homelessness Committee	approved by consent	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 11-20-2023

Requesting Agency: HOST
Division:

Subject Matter Expert Name: Chris Lowell
Email Address: Christopher.lowell@denvergov.org
[<mailto:Christopher.lowell@denvergov.org>](mailto:Christopher.lowell@denvergov.org)
Phone Number:

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 First Amendatory Agreement between the City and County of Denver and Brothers Redevelopment, Inc. to provide financial assistance and foreclosure prevention services to income qualified households, citywide.

Amends a contract with Brothers Redevelopment (202368182) to add \$300,000 for a new total of \$600,000 and one additional year for a new end term of 12-31-2024 to provide financial assistance to households who have experienced financial hardship at or below 80% of the Area Median Income to prevent involuntary displacement, citywide. 202371040-01. The last regularly scheduled Council meeting within the 30-day review period is on 12-18-2023. The Committee approved filing this item at its meeting on 11-22-2023.

Affected Council District(s) or citywide?
citywide

Contract Control Number:
202371040-01

Vendor/Contractor Name (including any "DBA"):
Brothers Redevelopment

Type and Scope of services to be performed:

Brothers Redevelopment Foreclosure Financial Assistance Program provides support to households at-risk of foreclosure with financial assistance. Households at or below 80% AMI who demonstrate a financial hardship may be eligible to receive up to \$20,000 per household to help cure past due mortgage costs, HOA fees/fines/liens, or any other housing-related judgement/lien that puts a Denver homeowner at-risk of foreclosure. Brothers Redevelopment's Foreclosure Financial Assistance program is integrated into existing service delivery systems of foreclosure prevention including but not limited to foreclosure legal assistance programs, property tax relief programs, and additional financial assistance resources within Denver,

Location (if applicable):

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

XO1010

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

N/A

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

Was this contractor selected by competitive process or sole source?

Competitive process

For New contracts

Term of initial contract:

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:

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

<i>Current Contract Amount (A)</i>	<i>Additional Funds (B)</i>	<i>Total Contract Amount (A+B)</i>
\$300,000	\$300,000	\$600,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
06/01/2023-12/31/2023	12 Months	12/31/2024