



Legislation Details (With Text)

**File #:** Res 2014-37    **Version:** 1    **Name:** Metro Mortgage Assistance Program  
**Type:** Resolution    **Status:** Passed  
**File created:** 3/18/2014    **In control:** City Council  
**On agenda:** 4/7/2014    **Final action:** 4/7/2014  
**Title:** RESOLUTION APPROVING DELEGATION AND PARTICIPATION AGREEMENT BETWEEN THE CITY OF COMMERCE CITY AND THE CITY AND COUNTY OF DENVER

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Resolution, 2. Participation Agreement, 3. Denver 2013 MMAP Program Handout, 4. Q&A, 5. Presentation

Date	Ver.	Action By	Action	Result
4/7/2014	1	City Council	adopted	Pass

RESOLUTION APPROVING DELEGATION AND PARTICIPATION AGREEMENT BETWEEN THE CITY OF COMMERCE CITY AND THE CITY AND COUNTY OF DENVER

**Summary and Background Information :**

The City and County of Denver developed the Metro Mortgage Assistance Plus Program which provides a competitive, 30-year fixed-rate mortgage down payment assistance (DPA) grant equal to 4% of the mortgage amount to qualifying low and moderate income homebuyer families throughout the City and County of Denver and in certain surrounding communities that choose to participate. Many metro-area cities and counties are participating, and Commerce City staff has received inquiries from community members about the City's possible participation in this program.

**Staff Responsible (Department Head ):** Chris Cramer, Community Development Director

**Staff Member Presenting :** Chris Cramer and Priscilla Mancosky

**Outside Presenters:** Beth Truby, Neighborhood Development Programs Manager Office of Economic Development City and County of Denver

**Financial Impact :** N/A

**Funding Source :** N/A

**Staff Recommendation :**

Approve the Resolution to Participate and Sign the Agreement.

**Alternative :**

Not participate in the program.