



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: October 11, 2016
SUBJECT: Authorization to Execute NSP3 Amended Contract with CRHDC
FROM: Norman Wright, Community & Economic Development Director
AGENCY/DEPARTMENT: Community Development
HEARD AT STUDY SESSION ON: N/A
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: Authorize Chair to sign Neighborhood Stabilization Program 3 (NSP3) Amended Contract with Community Resources & Housing Development Corporation (CRHDC) funded through the US Department of Housing and Urban Development (HUD).

BACKGROUND:

Adams County received an NSP3 grant from HUD in 2011 and entered into an agreement with CRHDC on November 14, 2012 to use the funds to purchase and rehabilitate foreclosed and/or abandoned properties in Adams County. Congress established the Neighborhood Stabilization Program (NSP) for the purpose of stabilizing communities that have suffered from foreclosures and abandonment. All eligible properties must remain affordable for a minimum of five years.

Adams County Community Development is asking the Board to authorize the Chair to execute an amendment to the original CRHDC contract to revolve program income generated from the sale of rehabilitated NSP properties, which is then used to purchase and rehabilitate additional eligible properties. An additional \$77,771.18 in program income is being added to the contract.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

N/A

ATTACHED DOCUMENTS:

Resolution
Amended Contract

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note: