

AGENDA NOTE – HRPDC ANNUAL COMMISSION MEETING

ITEM #9: GRANT APPLICATION – DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT 2011-12 VIRGINIA HOME DOWN PAYMENT ASSISTANCE (DPA) PROGRAM

SUBJECT:

The HRPDC staff will submit a grant application to continue the Hampton Roads Loan Fund Partnership program.

BACKGROUND:

The Virginia Department of Housing and Community Development (DHCD) recently announced the opening of its application period for the HOME Down Payment Assistance (DPA) program for FY 2011-2012. This year, the total amount available for this program is \$1.5 million. DPA funding is made available through a two-year funding cycle based on a one-year, renewable commitment that is subject to availability of funds and performance. New and previously awarded agencies may request a maximum amount of \$150,000. Applications are due on October 21, 2011.

Grant Amount: \$150,000

Period of Performance: July 1, 2011 through June 30, 2012

General Scope of Work: Since 1996, the Hampton Roads Planning District Commission (HRPDC) has served as regional administrator for the Hampton Roads Loan Fund Partnership (HRLF). HRPDC staff works through a partnership of local homeownership programs and counseling agencies to administer the funding to qualified buyers. The HRLF, the first regional service delivery organization of its kind in Hampton Roads, includes local government, housing authorities, nonprofit housing organizations, and private lenders. To date, \$6.7 million in DHCD down payment and closing cost assistance has been administered through this program.

RECOMMENDED ACTION:

Authorize the Executive Director to submit the grant application and accept a grant award if offered.