

Lakewood City Council Approves Emergency Payments for Rental and Mortgage Assistance Program

On Tuesday, February 16, 2021, the Lakewood City Council authorized the use of U.S. Department of Housing & Urban Development (HUD) grant funds to provide Coronavirus Relief Aid. The City will allocate \$703,426.59 in Coronavirus Aid, Relief, and Economic Security Act (CARES Act) funding (\$246,700.59 in CDBG-CV1 and \$456,726 in CDBG-CV3) for the purpose of creating Emergency Payments for Rental and Mortgage Assistance for low- and moderate-income Lakewood residents who have fallen behind on rent or mortgage payments.

Following the City Council's action, there is a required approval process through HUD. Once this review process is completed and approved, it is the City's intent to begin program advertisement starting on March 1, 2021.

The following program eligibility requirements will apply:

- The program will provide rental/mortgage assistance grants to low- and moderate-income households who have been adversely affected by the coronavirus pandemic causing them to fall behind on rent or mortgage payments;
- Only one grant per household to be provided for family listed as legal tenant or homeowner;
- Funds not to exceed \$4,000 per eligible household for rent or mortgage due in arrears;
- Payments must be made directly to the provider on behalf of the family (e.g. landlord or mortgage lender);

Application details and forms are expected to be made available on Monday, March 1, 2021 at https://cityoflakewood.us/community_economic_development/community-housing-programs/. It is anticipated that Lakewood residents can begin filing applications starting on March 16, 2021 through March 30, 2021 (the application filing period may be extended until all funds are expended). The initial review time is within 7 days of receipt of application.

Applications will be accepted on a first come, first eligible, first completed basis, subject to available funding. Again, the program will remain open until all funds are exhausted.

For questions about this program contact Shannon Bennett, Program Coordinator at sbennett@cityoflakewood.us.