

## Meeting Agendas/Info

**CITY COUNCIL  
COMMUNICATION:**

**ITEM \_\_\_\_\_**

**01-584**

**OFFICE OF THE CITY MANAGER  
CITY OF DES MOINES, IOWA**

**AGENDA:**

NOVEMBER 19, 2001

**SYNOPSIS -**

To approve the Affordable Housing Agreement between the City of Des Moines and the Federal Home Loan Bank of Des Moines and West Des Moines State Bank (a/k/a West Bank, 1601 22nd Street, West Des Moines, Iowa).

**SUBJECT:**

AFFORDABLE  
HOUSING  
AGREEMENT - CITY  
OF DES MOINES,  
FEDERAL HOME  
LOAN BANK, AND  
WEST BANK

**FISCAL IMPACT -**

The City of Des Moines and West Bank have been awarded \$249,999 for the Emergency Repair Loan Program. The funds will be used for "bricks and mortar" while the City will continue to fund staff and overhead costs through Community Development Block Grant (CDBG) funds.

**TYPE:**

**RECOMMENDATION -**

**RESOLUTION**  
ORDINANCE  
RECEIVE/FILE

**Approval.**

**SUBMITTED BY:**

JIM GRANT  
COMMUNITY  
DEVELOPMENT  
DIRECTOR

**BACKGROUND -**

In March 2001, West Bank applied for an Affordable Housing Program (AHP) Grant from the Federal Home Loan Bank in the amount of \$249,999 to be used in conjunction with funds allocated for the Emergency Repair Loan Program administered by the Neighborhood Conservation Services Division of the Community Development Department. In August 2001, West Bank was awarded \$249,999 in the form of a grant for this purpose.

The 2001 application focused Federal Home Loan Bank funds on the Emergency Repair Loan Program. Fifty households in emergency situations will be able to access these funds to repair a dangerous furnace or water heater, to fix a leaking roof, to repair a water line, or to repair hazardous wiring or plumbing. The maximum assistance per household is \$5,500. An additional \$5,000 will be available for

assisted households to make exterior repairs and improvements. These exterior improvements will have a positive effect on the house and on the neighborhood.

Due to reductions of CDBG funds allocated to this program, these funds are critical to the continuation of the Emergency Repair Loan Program. Because the Federal Home Loan Bank is in Des Moines, the program is very easy to administer and staff is readily available to answer questions.

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