

**MUNICIPAL HOUSING
GOVERNING BOARD
COMMUNICATION:**

02-502

AGENDA:

SEPTEMBER 23, 2002

SUBJECT:

AUTHORIZING
SUBMISSION OF POLK
COUNTY HOUSING
TRUST FUND SINGLE
FAMILY
HOMEOWNERSHIP
GRANT APPLICATION

TYPE:

RESOLUTION
RECEIVE/FILE

SUBMITTED BY:

MIKE MATTHES
ACTING HOUSING
SERVICES DIRECTOR

ITEM MHGB-2

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

SYNOPSIS —

Requesting approval for submission of a Single Family Homeowners Development grant in the amount of \$72,000 to the Polk County Housing Trust Fund and authorization for the City Manager to execute and implement grant if awarded.

FISCAL IMPACT —

\$72,000 grant award.

RECOMMENDATION —

Approval.

BACKGROUND —

The City of Des Moines Municipal Housing Agency (DMMHA) is requesting funds from the Polk County Housing Trust Fund (PCHTF) by its submission of an application for PCHTF's Single Family Homeownership grant.

Funds from this grant will be used to rehabilitate Des Moines Municipal Housing Agency's 5h homes, which are homes sold to low/moderate-income buyers. The homes are sold at 2/3 of the appraised value with the final 1/3 forgiven if a buyer lives in the home for 7 years. Rehabilitation costs will include not only equipment and supplies but also labor provided by DMMHA staff.

The City will provide a mandated 50% match consisting of in-kind services and construction materials.