



Agenda Item:

MHGB 6

COUNCIL COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 03/28/05

05-129

Agenda Item Type: Resolution

Submitted by: Chris Johansen, Housing Services Director

Communication No.:

Roll Call No.:

SUBJECT—

Release of 5(h) Mortgage – 1812 E. 30th Street

SYNOPSIS—

Thomas and Michelle Gish purchased the 5(h) property at 1812 E. 30th Street in Des Moines on January 10, 1995. They have successfully completed the program requirements including the terms of the City's forgivable 2nd Mortgage. Staff has prepared a Release of the 2nd Mortgage and requests approval.

FISCAL IMPACT—

None

RECOMMENDATION—

Approval

BACKGROUND—

Thomas and Michelle Gish have successfully completed the requirements of the Municipal Housing Agency's Affordable Home Ownership 5(h) Program. The City holds an \$18,150 forgivable 2nd Mortgage on the property that may now be released. Staff has prepared the Release and is requesting authorization to execute and record the document.

