



MHGB
Communication
Office of the City Manager

Date

September 25, 2006

Agenda Item No. MHGB2B
Roll Call No. 06-
Communication No. 06-609
Submitted by: Chris M. Johansen, Housing
Services Director

AGENDA HEADING:

Authorization for the City Manager to release mortgage and related security instruments for Nicole L. Carmody, 2523 Maple St., 5(h) Affordable Homeownership Program.

SYNOPSIS:

Approval for the Des Moines Municipal Housing Agency to reduce the term and release the Second Mortgage and security instruments for Nicole L. Carmody, 2523 Maple St.

FISCAL IMPACT:

Amount: \$50 processing fee for Second Mortgage term reduction.

Funding Source: Maintenance, pg. 225, SP350 HSG070000.

ADDITIONAL INFORMATION:

Nicole L. Carmody has successfully completed the program requirements of the Municipal Housing Agency's 5(h) Affordable Homeownership Program and requirements for the early forgiveness of the term of the Second Mortgage. She currently has a thirty-year forgivable second mortgage in the amount of \$11,055 with the Des Moines Municipal Housing Agency. However, since she has lived in the home for more than seven years and has completed program requirements, staff has prepared a Release and Satisfaction of the Second Mortgage and is requesting authorization to execute and record the document.

PREVIOUS COUNCIL ACTION(S):

Date: February 21, 2000

Roll Call Number: 00-508

Action: Recommendation for the continued classification of the designated Charter Neighborhoods. ([Council Communication No. 00-073](#)). Moved by McPherson to adopt. Motion Carried 7-0.

Date: August 23, 1999

Roll Call Number: 99-372

Action: Approval of conveyance of City-Owned Municipal Housing Agency Property, 2523 Maple Street to Nicole L. Carmody pursuant to Affordable Home Ownership Program. ([Council Communication No. 99-372](#)) Moved by Hensley to adopt. Staff to provide a status report on the affordable homeownership program. Motion Carried 6-1.

BOARD/COMMISSION ACTION(S):

Date: May 3, 2004

Roll Call Number: 04-868

Action: MHAGB Item 4 – Approval of Policy for the Reduction of the Term of Forgivable Second 5h Homeownership Mortgage. ([Council Communication No. 04-213](#)). Moved by Vlassis to approve. Motion Carried 6-2.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE