

 <p style="text-align: center;">MHGB Communication Office of the City Manager</p>	Date	January 26, 2009
	Agenda Item No. MHGB5 Roll Call No. 09- Communication No. 09-037 Submitted by: Chris M. Johansen, Housing Services Director	

AGENDA HEADING:

Authorization for the City Manager to release mortgage and related security instruments for Connie Loftus, 2714 Adams Ave., 5(h) Affordable Homeownership Program.

SYNOPSIS:

Recommend approval for the Des Moines Municipal Housing Agency to release the Second Mortgage and security instruments for Connie Loftus, 2714 Adams Ave..

FISCAL IMPACT:

Amount: N/A

Funding Source: N/A

ADDITIONAL INFORMATION:

Connie Loftus has successfully completed the program requirements of the Municipal Housing Agency's 5(h) Affordable Homeownership Program. She currently has a seven year forgivable second mortgage in the amount of \$23,100 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: Revised Municipal Housing Agency Affordable Homeownership Plan for submission to HUD. (Council Communication No. 00-062). Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Date: May 3, 2004

Roll Call Number: 04-868

Action: 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.

Date: August 23, 1999

Roll Call Number: 99-372

Action: Authorization to sell a public housing single-family unit to a public housing resident. (Council Communication No. 99-372).

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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