

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date	February 23, 2009
	Agenda Item No. 61A Roll Call No. 09- Communication No. 09-128 Submitted by: Larry Hulse, Director, Community Development Department	

AGENDA HEADING:

Resolution approving the concurrent notice to the public of finding no significant impact on the environment and request for the release of funds from the Iowa Department of Economic Development (IDED) for funds from the Federal Neighborhood Stabilization Program.

SYNOPSIS:

Recommend Council approval of the Environmental Review Record and determinations for the Federal Neighborhood Stabilization Program Funds under IDED and have the Mayor execute the Request for Release of Funds. The Community Development Department performs the environmental review as the Housing and Urban Development (HUD) designated Responsible Entity (RE).

FISCAL IMPACT:

Amount: \$3,935,474.

Funding Source: The Iowa Department of Economic Development is providing funding from the Federal Neighborhood Stabilization Program Fund (Title III of the Housing and Economic Recovery Act of 2008 (PL 110–289). No City matching funds are required.

ADDITIONAL INFORMATION:

The Iowa Department of Economic Development received funding through the Federal Neighborhood Stabilization Program Fund for the primary purpose of providing funding for the acquisition of foreclosed property for the purpose of housing repair and rehabilitation for resale; or for the demolition and new construction of housing units for sale to low and moderate income persons and families in the City of Des Moines who meet defined eligibility criteria as well as for certain administrative costs.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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