

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b> March 26, 2012
	<b>Agenda Item No.</b> MHGB2 <b>Roll Call No.</b> [ _____ ] <b>Communication No.</b> <u>12-139</u> <b>Submitted by:</b> Douglas C. Romig, Housing Services Director

**AGENDA HEADING:**

Approving partial payment to Central Iowa Shelter & Services and Authorizing the City Manager or his designee to approve future payments.

**SYNOPSIS:**

Approval for first partial payment to Central Iowa Shelter & Services towards the 38 Project Based Voucher units and related common areas per the approved Project Based Voucher Capital Fund Agreement.

**FISCAL IMPACT:**

Amount: \$2,248,373.10

Funding Source: Des Moines Public Housing Agency Fund, Section 18 (proceeds from sales), Disposed Homes, SP350, HSG603500, page 140.

**ADDITIONAL INFORMATION:**

On August 29, 2011, by Roll Call No. 11-1422, the Municipal Housing Governing Board approved the Project Based Voucher Capital Fund Agreement in the amount of \$3,500,000 for the development of 38 Project Based Voucher efficiency units and common areas as a part of Central Iowa Shelter & Services development initiative.

Pursuant to Section 32 of the Agreement, Central Iowa Shelter & Services has satisfied the conditions set forth in this section regarding filing of the required Covenants and submittal of the title opinion, which was required prior to the Des Moines Municipal Housing Agency providing partial reimbursement payments towards construction. Central Iowa Shelter & Services has submitted the necessary documentation that has been certified by the Project Architect from Smith Metzger at 60% completion for the Project Based Voucher units and related common areas of this development project. The payment amount for this first partial payment is for \$2,248,373.10, leaving a remaining balance in the amount of \$1,251,162.90 towards the Agency's future reimbursements.

Staff has reviewed the documentation and is hereby recommending approval of this first partial payment and also requesting approval for the City Manager or his designee to approve and process future partial payments for this development project subject to the terms and conditions set forth in the Capital Fund Agreement.

**PREVIOUS COUNCIL ACTION(S):**

Date: August 29, 2011

Roll Call Number: [11-1422](#)

Action: Approving Project Based Voucher Capital Fund Agreement between Central Iowa Shelter & Services and The Municipal Housing Governing Board. ([Board Communication No. 11-551](#)) **Moved by Hensley to approve and adopt. Motion carried 7-0.**

**BOARD/COMMISSION ACTION(S):**

Board: Public Housing Board

Date: May 18, 2011

Resolution Number: PH 11-32

Action: Approved recommendation to award 38 Project Based Vouchers to Central Iowa Shelter & Services.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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