

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	March 26, 2012
	Agenda Item No.	48
	Roll Call No.	[_____]
	Communication No.	<u>12-145</u>
	Submitted by:	Allen McKinley, Deputy City Manager

AGENDA HEADING:

Approval of extension of 28E Agreement with Neighborhood Finance Corporation (NFC) and City of Des Moines.

SYNOPSIS:

Request Council approval of a new 28E Agreement between the City of Des Moines and NFC. This agreement covers the period June 30, 2012 to June 30, 2017 and obligates the City of Des Moines to pay to NFC \$1,000,000 per year.

FISCAL IMPACT:

Amount: \$1,000,000 Annually for Five Years

Funding Source: G.O. Bonds, CP051 CMO990000 MSC004 – Adopted Capital Improvement Program – Miscellaneous Improvements (page 11).

ADDITIONAL INFORMATION:

The City of Des Moines has maintained a relationship through 28E Agreements with NFC dating back to 1990 to address housing stock issues in Des Moines. The most recent agreement was originally for a three-year period to end June 30, 2010. In September 2008 Council approved an amendment to the agreement that extended the agreement to June 30, 2012 and provided for NFC financial assistance to the City related to the 2008 Voluntary Acquisition program for the Birdland Area. Since the incorporation of the NFC has assisted 4,500 units of housing with over \$221,000,000 of loans and grants.

PREVIOUS COUNCIL ACTION(S):

Date: December 21, 2009

Roll Call Number: 09-2290

Action: [First](#) Amendment to Supplemental 28E Agreement with Neighborhood Finance Corporation (NFC). ([Council Communication No. 09-871](#)) **Moved by Hensley to adopt. Motion Carried 7-0.**

Date: October 13, 2008

Roll Call Number: 08-1806

Action: [Supplemental](#) 28E Agreement with Neighborhood Finance Corporation extending from June 30, 2010 to June 30, 2012 and increasing amount by \$500,000. ([Council Communication No. 08-622](#)) **Moved by Coleman to adopt. Motion Carried 6-1. Absent: Cownie.**

Date: September 8, 2008

Roll Call Number: 08-1625

Action: [Amendment](#) and extension of 28E Agreement to June 2012 with Polk County and Neighborhood Finance Corporation, amendment to Birdland Buy-out Program Funding Agreement with Neighborhood Finance Corporation to fund acquisition costs of additional properties in the Birdland and Four Mile areas and approval to proceed with acquisition of additional eligible flood-damaged properties in Birdland and Four Mile areas. ([Council Communication No. 08-550](#)) **Moved by Mahaffey to adopt. Motion Carried 7-0.**

Date: July 28, 2008

Roll Call Number: 08-1376

Action: [Consideration](#) of Birdland Voluntary Acquisition Program for flood damaged properties. SPONSOR: Mahaffey. ([Council Communication No. 08-462](#)) **Moved by Vlassis to adopt. Motion Carried 7-0.**

Date: July 8, 2002

Roll Call Number: 02-1768

Action: Intergovernmental 28E Agreement with Neighborhood Finance Corporation and Polk County to provide necessary housing finance programs to implement a variety of City neighborhood revitalization programs for the period of July 1, 2002 to June 30, 2007. ([Council Communication No. 02-353](#)) **Moved by Hensley to adopt. Motion Carried 7-0.**

Date: June 23, 1997

Roll Call Number: 97-2246

Action: Revised Intergovernmental 28E Agreement with Polk County, and Neighborhood Finance Corporation to extend period through June 1, 2002. ([Council Communication No. 97-337](#)) **Moved by McPherson to approve. Motion Carried 5-2. Absent: Phillips and Daniels.**

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the second floor of City Hall, 400 Robert D. Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.