

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: January 28, 2013
	Agenda Item No. MHGB2 Roll Call No. <u>13-0085</u> Communication No. <u>13-041</u> Submitted by: Douglas C. Romig, Housing Services Director

AGENDA HEADING:

Authorization for the City Manager to release mortgage and related security instruments for Lawra Stewart, 2704 East 38th Court, Des Moines, Iowa 50317, 5(h) Affordable Homeownership Program.

SYNOPSIS:

Recommend Municipal Housing Governing Board approval for the Des Moines Municipal Housing Agency to reduce the term and release the second mortgage and security instruments for Lawra Stewart, 2704 East 38th Court, Des Moines, IA 50317.

FISCAL IMPACT:

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

Funding Source: 2012-2013 Operating Budget: Housing Services Department – Section 5(h) Homeownership, SP350, HSG021600, Page 139.

ADDITIONAL INFORMATION:

Lawra Stewart has successfully completed the program requirements of the Municipal Housing Agency’s 5(h) Affordable Homeownership Program and requirements for the forgiveness of the term of the second mortgage per the 5(h) program guidelines. She currently has a seven-year forgivable second mortgage in the amount of \$34,980 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, City Legal has prepared a Release and Satisfaction of the Second Mortgage and staff is requesting authorization to execute and record the document

At the July 23, 2012, Municipal Housing Governing Board meeting, by Roll Call No. 12-1141, the Board moved to adopt; refer to the City Manager to send a letter, on behalf of the Council, to new owners notifying them of City services and available programs.

PREVIOUS COUNCIL ACTION(S):

Date: July 23, 2012

Roll Call Number: [12-1141](#)

Action: To adopt; refer to the City Manager to send a letter on behalf of the Council, to new owners, notifying them of City services and available programs. ([Council Communication No. 12-385](#)). Moved by Hensley to adopt. Motion Carried 7-0.

Date: June 6, 2005

Roll Call Number: 05-1357

Action: Approving conveyance of 2704 E 38th Court, city-owned Municipal Housing Agency property, pursuant to Affordable Home Ownership Program. (Council Communication No. 05-333). Moved by Nesbitt to adopt. Motion Carried 7-1.

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: 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): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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