

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: August 26, 2013
	Agenda Item No. MHGB3A Roll Call No. <u>13-1299</u> Communication No. <u>13-436</u> Submitted by: Douglas C. Romig, Housing Services Director

AGENDA HEADING:

Authorization for the City Manager to release mortgage and related security instruments for Deanna L. Carter, 3712 37th St, 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 Deanna L. Carter.

FISCAL IMPACT:

Amount: \$50.00 processing fee for Second Mortgage term reduction

Funding Source: 2013-204 Operating Budget: Housing Services Department – 5h Homeownership SP350 HSG021600, Page 122

ADDITIONAL INFORMATION:

Deanna L. Carter has successfully completed the program requirements of the Municipal Housing Agency’s 5(h) Affordable Homeownership Program and requirements for the early forgiveness of the term of the second mortgage. She currently has a seven (7) year forgivable second mortgage in the amount of \$31,680 with the Des Moines Municipal Housing Agency. However, since she has lived in the home for more than seven (7) 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, the Board suggested letters be sent on behalf of the City Council to new owners notifying them of City services and available programs. A letter will be sent.

PREVIOUS COUNCIL ACTION(S):

Date: April 25, 2005

Roll Call Number: 05-940

Action: Approval of conveyance of 3712 37th Street, City-owned Municipal Housing Agency Property, pursuant to Affordable Homeownership Program. ([Council Communication No. 05-220](#)) 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.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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