

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: January 27, 2014
	Agenda Item No. MHGB2B Roll Call No. <u>14-0097</u> Communication No. <u>14-026</u> Submitted by: Douglas C. Romig, Housing Services Director

AGENDA HEADING:

Authorization for the City Manager to release mortgage and related security instruments for Douglas K. Melton, 3710 Garfield Avenue, 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 Douglas K. Melton.

FISCAL IMPACT:

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

Funding Source: 2013-2014 Operating Budget: Housing Services Department – 5h Homeownership SP350 HSG021600, Page 122

ADDITIONAL INFORMATION:

Douglas Melton 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. He currently has a seven (7) year forgivable second mortgage in the amount of \$29,700 with the Des Moines Municipal Housing Agency. However, since he 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.

PREVIOUS COUNCIL ACTION(S):

Date: November 6, 2006

Roll Call Number: [06-2151](#)

Action: Approving conveyance of the following, City-owned Municipal Housing Agency Properties Pursuant to Affordable Home Ownership Program.

(C) 3710 Garfield Avenue. ([Council Communication No. 06-706](#)) Moved by Nesbitt to adopt.
Motion Carried 7-0.

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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