

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: May 4, 2015
	Agenda Item No. MHGB2 Roll Call No. <u>15-715</u> Communication No. <u>15-215</u> Submitted by: Douglas C. Romig, Housing Services Director

AGENDA HEADING:

Authorization for the City Manager to release mortgage and related security instruments for Mohamed Dawood and Khairia Yagoub, 1204 Elder Lane, 5(h) Affordable Homeownership Program.

SYNOPSIS:

Recommend Municipal Housing Governing Board approval for the Des Moines Municipal Housing Agency (DMMHA) to reduce the term and release the second mortgage and security instruments for Mohamed Dawood and Khairia Yagoub, 1204 Elder Lane.

FISCAL IMPACT:

Amount: \$50.00 processing fee for second mortgage term reduction

Funding Source: 2014-2015 Operating Budget: Housing Services Department – 5H Homeownership SP350 HS122000, Page 114

ADDITIONAL INFORMATION:

Mohamed Dawood and Khairia Yagoub have 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. They currently have a seven (7) year forgivable second mortgage in the amount of \$41,910 with the DMMHA. However, since they have lived in the home for more than seven (7) years and have 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: 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):

Date: March 24, 2008

Roll Call Number: [08-452](#)

Action: [Approving](#) conveyance of 1204 Elder Lane, City-owned Municipal Housing Agency property, pursuant to Affordable Homeownership Program. ([Board Communication No. 08-165](#)) Moved by Nesbitt to adopt. Motion Carried 8-0.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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