


COUNCIL COMMUNICATION

	Number:	19-509	Meeting:	December 2, 2019
	Agenda Item:	27	Roll Call:	19-1924
	Submitted by:	Chris Johansen, Community Development Director		

AGENDA HEADING:

Approval of lending area for Neighborhood Finance Corporation (NFC).

SYNOPSIS:

The NFC is recommending to amend their lending boundaries for their programs. The NFC is requesting the City Council approve these amended boundaries in accordance with the approved 28E Agreement.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- The NFC has provided a map of the proposed lending area (attached to the roll call). The new lending area will include new areas that weren't previously included in NFC's lending area. Additionally, in 2015 there were four (4) new areas the NFC boundaries were expanded to at the request of the neighborhood associations. These areas will be leaving the NFC lending area as of June 30, 2020.
- All four (4) of the City's Special Investment Districts are a part of the NFC lending area.

PREVIOUS COUNCIL ACTION(S):

Date: June 8, 2015

Roll Call Number: [15-0932](#)

Action: [Expansion](#) of Neighborhood Finance Corporation (NFC) lending areas to Meredith, Watrous South, Waveland Woods and Westwood Neighborhoods. ([Council Communication No. 15-289](#)) Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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