

COUNCIL COMMUNICATION

	Number:	20-239	Meeting:	June 8, 2020
	Agenda Item:	32	Roll Call:	20-0913
	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). Due to COVID-19, the NFC Board of Directors approved extending the lending programs in the purple and pink areas on the attached map through December 31, 2020. Additionally, NFC will be adding the rest of the Merle Hay Neighborhood (yellow) as of July 1, 2020.
- All four (4) of the City's Special Investment Districts are a part of the NFC lending area.

PREVIOUS COUNCIL ACTION(S):

Date: December 2, 2019

Roll Call Number: [19-1924](#)

Action: [Neighborhood Finance Corporation's \(NFC\) 2020 Lending Areas.](#) ([Council Communication No. 19-509](#)) Moved by Boesen to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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