

Date September 24, 2007

AMENDING THE AUTHORIZATION FOR THE DES MOINES MUNICIPAL HOUSING AGENCY TO NEGOTIATE WITH HIGHLAND PARK PRESERVATION, LLLP FOR THE DISPOSITION SALE OF 3701/3703 E. 9TH SREET, 3709/3711 E. 9TH STREET, 3717/3719 E. 9TH STREET, 3725/3727 E. 9TH STREET, 901/903 E.DOUGLAS AVENUE, 909/911 E. DOUGLAS AVENUE, 1170/1172 9TH STREET AND 1176/1178 9TH STREET

WHEREAS, on August 19, 2003, the U.S. Department of Housing and Urban Development (HUD) approved the Des Moines Municipal Housing Agency's (DMMHA) application for disposition of 394 scattered site units; and

WHEREAS, pursuant to the Housing Disposition plan, DMMHA may negotiate with prospective buyers for the sale of specific properties; and

WHEREAS, on October 23, 2006 the Municipal Housing Governing Board authorized the DMMHA to negotiate with Highland Park Preservation, LLLP by roll call number 06-2052 with a deadline of July 31, 2007 to successfully conclude negotiations; and

WHEREAS, on January 25, 2007 HUD approved the sale of the above mentioned properties to Highland Park Preservation, LLC; and

WHEREAS, amending the authorization will allow time Highland Park Preservation, LLC to submit a Low Income Housing Tax Credit Application, and if awarded, allow time for relocation of residents and property acquisition; and

WHEREAS, Highland Park Preservation, LLLP and the National Affordable Housing Foundation (Developer) has a long history of providing affordable housing in Iowa, of meeting the requirements of federally funded housing programs and has the ability to meet the requirements of DMMHA's disposition plan; and

WHEREAS, Highland Park Preservation, LLLP has made a request to purchase, through negotiated sale, which is attached hereto as Exhibit 1, and by this reference made a part hereof, the properties locally known as 3701/3703 E 9th Street, 3709/3711 E 9th Street, 3717/3719 E 9th Street, 3725/3727 E 9th Street, 901/903 E Douglas Avenue, 909/911 E Douglas Avenue, 1170/1172 9th Street and 1176/1178 9th Street which will be sold for affordable rental units for income-limited senior and special needs housing including support services after the homes have been rehabbed.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Housing Governing Board that:

1. We find that Highland Park Preservation, LLLP and the Affordable Housing Foundation (Developer) has a successful history of providing affordable housing in Iowa and is therefore eligible to participate in the negotiated sale process of the DMMHA Housing Disposition program.
2. The Housing Director is hereby authorized to enter into negotiations with Highland Park Preservation, LLLP for the purchase of the properties listed above.



Roll Call Number

Agenda Item Number

M.H.G.B. -3

Date September 24, 2007

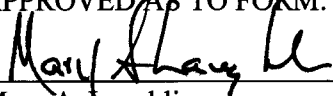
- 3. The Director shall return to the Municipal Housing Governing Board with an Offer to Purchase and related transfer documents for final approval.

BE IT FURTHER RESOLVED that should negotiations not be successfully concluded with Highland Park Preservation, LLLP by September 30, 2008, the properties referenced above shall be considered immediately available for other sales options pursuant to DMMHA's Housing Disposition plan.

(Board Communication No. 07-589)

APPROVED AS TO FORM:

Moved by _____ to approve.



 Mary A. Laughlin
 Assistant City Attorney

M.H.G.B. ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
MAHAFFEY				
MEYER				
KIERNAN				
VLASSIS				
NESBITT				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City of Des Moines, Municipal Housing Agency Governing Board, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

_____ City Clerk

National Affordable Housing Foundation

"Opening doors to new opportunities..."
12289 Stratford Drive ~ Clive, Iowa 50325
Phone: 515.225.3500

EXHIBIT 1

September 18, 2007

Chris Johansen
Des Moines Municipal Housing Authority
Park Fair Mall - Suite 101
100 Euclid Avenue
Des Moines, Iowa 50309

Subject: Highland Park Preservation, LLLP Low Income Housing Tax Credit Project

Greetings Chris,

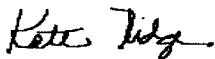
Per our recent conversations and e-mail I am following up with this letter as a summary of National Affordable Housing Foudnation (NAHF), proposed Highland Park Preservation, LLLP Low Income Housing Tax Credit Project. We would appreciate listing these units as available for Section 8 rental when they go into services, which is anticipated to be in phases between July and December 2009.

In summary the project will serve persons who are living with physical, mental health or developmental disabilities and those who are over age 55 citizens not yet requiring onsite-nursing care. On-site supportive services will provided and if desired one meal a day will be provided to those who are participating in this Service Enriched Housing program.

Other tenants will be ethnically diverse, income limited 60%, 50% and 40% below AMI who desire to live a supportive and caring environment with support services available to them. We are proposing redevelopment of 6 duplexes currently owned by DMMHA at 9th and Douglas, we also anticipate adding on a small structure to serve as a community room, wellness center and computer lab.

We are proposing redevelopment of 6 duplexes currently owned by DMMHA as we did last fall 2006. We would appreciate the opportunity to renew our options on these units, please contact me as to what the process would be to do so. Should you have any questions about Highland Park, please do not hesitate to contact me at your convenience. Thank you for taking time to assist with this matter.

Respectfully,



Kate Ridge,
President

National Affordable Housing Foundation

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12289 Stratford Drive ~ Clive, Iowa 50325
Phone: 515.225.3500

Executive Summary of Highland Park Preservation, LLLP:

General Partner/Owner: National Affordable Housing Foundation (NAHF)

Address: 12289 Stratford Drive, Clive, IA 50329 Phone: 515.225.3500 Fax: 515.225.0586

Contact Person: Kate Ridge, President E-mail: Irishwoman@gmail.com

Developer: National Affordable Housing Foundation (NAHF)

Address: 12289 Stratford Drive, Clive, IA 50329 Phone: 515.225.3500 Fax: 515.225.0586

Contact Persons: Kate Ridge ~ E-mail: Irishwoman@gmail.com or

Kris Clements ~ E-mail: kcllem60@gmail.com

NAHF mission is to preserve, maintain and develop quality affordable housing in Iowa and the Midwest .

NAHF vision is to develop diverse and sustainable housing by working in partnership with local communities, neighborhoods and entities assuring that all citizens have a choice of quality housing opportunities.

Project Summary and Unit Mix:

	Address	# of Bedrooms
1	3701 NINTH ST E	3
2	3703 NINTH ST E	3
3	3709 NINTH ST E	2
4	3711 NINTH ST E	2
5	3717 NINTH ST E	2
6	3719 NINTH ST E	2
7	3725 NINTH ST E	3
8	3727 NINTH ST E	2
13	1170 NINTH ST	2
14	1172 NINTH ST	2
15	1176 NINTH ST	2
16	1178 NINTH ST	2

In summary, HPP would provide high, quality affordable housing for income limited seniors and/or those with mobility or sensory challenges. One of units will be adapted to be fully handicap accessible units utilizing universal design standards. We also anticipate building a community room with management office, wellness center and computer lab. This development will work with local service providers to provide on-site services for tenants that will compliment their needs and desires.

The sites chosen for development are situated to take advantage of key community resources to meet the needs of the residents. Unit amenities will include individually controlled high efficiency heat and air conditioning, full kitchen, and private full bath. Extremely affordable rents, a clean safe home, and high energy efficiency will help maximize personal resources necessary to pay for housing costs within a limited budget.

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Highland Park Preservation, LLLP Development Schedule

Service Partners: The project will work closely with Mainstream Living, Inc. serving persons with disabilities and Aging Resources of Central Iowa.

ACTIVITY		SCHEDULED DATE
		MONTH/YEAR
A. SITE	Option/Contract	<u>Oct-2007</u>
	Site Acquisition	<u>Oct-2007</u>
	Zoning Approval	<u>Oct-2007</u>
	Site Analysis	<u>Oct-2007</u>
B. OWNERSHIP	Formation of Owner/Taxpayer	<u>May-2001</u>
	Transfer of Property	<u>May-2008</u>
C. FINANCING		
1.	Construction Loan	
	Loan Application	<u>Oct-2007</u>
	Conditional Commitment	<u>Nov-2007</u>
	Firm Commitment	<u>Apr-2008</u>
2.	Permanent loan	
	Loan Application	<u>Oct-2007</u>
	Conditional Commitment	<u>Nov-2007</u>
	Firm Commitment	<u>Apr-2008</u>
3.	Other Loans & Grants	
	Type and Source	
	<u>Polk county Housing Trust Fund</u>	
	Application	<u>Oct-2007</u>
	Award	<u>Nov-2007</u>
4.	Other Loans & Grants	
	Type and Source	
	<u>City of Des Moines HOME Loan</u>	
	Application	<u>Oct-2006</u>
	Award	<u>Nov-2007</u>
5.	Other Loans & Grants	
	Type and Source	
	<u>State of Iowa HOME Loan</u>	
	Application	<u>Nov-2007</u>
	Award	<u>Mar-2008</u>
D. PLANS AND SPECIFICATIONS		
	<u>Schipper and Associates, PC</u>	<u>Oct-2007</u>
E. CLOSING AND TRANSFER		
	<u>City of Des Moines, PHA</u>	<u>Apr-2008</u>
F. CONSTRUCTION START		<u>Sep-2009</u>
G. COMPLETION OF CONSTRUCTION		<u>Sep-2009</u>
H CREDIT PLACED IN SERVICE DATE		<u>Dec-2009</u>
I. LEASE-UP COMPLETED		<u>Dec-2008</u>