

Date November 6, 2006

APPROVE THE FORM OF AGREEMENT AMONG THE CITY OF  
DES MOINES, WEST BANK, AND THE FEDERAL HOME LOAN BANK OF DES MOINES  
TO IMPLEMENT THE AFFORDABLE HOUSING PROGRAM GRANT FOR MINOR HOME  
REPAIRS

WHEREAS, at its April 24, 2006 meeting by Roll Call 06-771, the Des Moines City Council approved a grant application sponsored by West Des Moines State Bank (West Bank) for submittal to the Federal Home Loan Bank for \$250,000 to be used in conjunction with the City of Des Moines Minor Home Repair Program; and

WHEREAS, on August 24, 2006, West Bank received notice from the Federal Home Loan Bank of Des Moines that it was awarded a \$250,000 Affordable Housing Program grant to be used in conjunction with the City of Des Moines Minor Home Repair Program according to the grant application submitted; and

WHEREAS, West Bank sponsored an Affordable Housing Program Grant in 1999, 2000 2001, and 2004 in cooperation with the City of Des Moines to maintain owner-occupied affordable housing units through a Minor Home Repair Loan Program; and

WHEREAS, it is in the best interest of West Bank and the City of Des Moines to continue to use funds from the Affordable Housing Program to maintain affordable owner-occupied housing units; and

WHEREAS, more specifically, the Affordable Housing Program grant is used in conjunction with the City's Community Development Block Grants (CDBG) funds designed to repair conditions that risk the health and safety of the occupants; and

WHEREAS, the grant funds will be used by the City Department of Community Development to fund the construction component of the Minor Home Repair Loan Program; and

WHEREAS, more specifically, the Affordable Housing Program will be utilized to repair emergency deficiencies in low-income owner-occupied homes that threaten the health and safety of the occupants; and

WHEREAS, said agreement has been developed setting forth the terms and conditions for the use of these funds and is on file with the City Clerk as Attachment 1.

NOW, THEREFORE BE IT RESOLVED, that said form of agreement on file with the City Clerk as Attachment 1 is hereby approved and the City Legal Department is hereby authorized to approve any non-substantive changes necessary to finalize and implement the document.

★ Resolution Number

Agenda Item Number

22B

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BE IT FURTHER RESOLVED that the Mayor or his designee is hereby authorized and directed to execute said agreement on behalf of the City and the Community Development Department is hereby directed to work in cooperation with West Bank and the Federal Home Loan Bank to disperse the Affordable Housing Program grant in the amount of \$250,000.

(Council Communication No. 06-687 )

Moved by \_\_\_\_\_ to adopt.

APPROVED AS TO FORM:

Mary A. Laughlin
Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, HENSLEY, MAHAFFEY, KIERNAN, VLASSIS, and TOTAL.

MOTION CARRIED APPROVED

Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, 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