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Date September 13, 2010

APPROVING GRANT AGREEMENT BETWEEN THE IOWA FINANCE AUTHORITY AND THE CITY OF DES MOINES (IHI#:10-02) FOR THE ADMINISTRATION OF THE IOWANS HELPING IOWANS HOUSING ASSISTANCE PROGRAM FOR RESIDENTS OF POLK COUNTY.

WHEREAS, there is a need in the City of Des Moines and Polk County for homeowners affected by the heavy rains and flooding in 2010 to receive assistance to either repair their home or purchase a replacement home; and

WHEREAS, the Iowa Finance Authority (IFA) has developed the Iowans Helping Iowans Housing Assistance Program (the "Program") to assist with disaster victims in accordance with Iowa Code section 16.40 and administrative rules have been established in the Iowa Administrative Code Section 265, Chapter 40; and

WHEREAS, IFA desires to enter into a Grant Agreement (the "Agreement"), IHI#: 10-02 and Attached hereto, with the City of Des Moines to administer the Iowans Helping Iowans program for eligible homeowners in Polk County; and

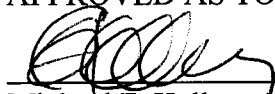
WHEREAS, granted funds would be disbursed to the City of Des Moines with which to make loans to persons whose homes were adversely affected by the natural disasters of 2010 according to the administrative rules set forth in the above mention section of the Iowa Administrative Code; and

WHEREAS, IFA has initially allocated \$500,000 for eligible activities and will amend more into the agreement if additional funds are needed;

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the Iowans Helping Iowans Housing Assistance Grant Agreement attached hereto is approved and the Mayor or his designee is authorized and directed to execute the agreement.

APPROVED AS TO FORM:

Moved by _____ to adopt.



Michael F. Kelley, Assistant City Attorney

(Council Communication No. 10-559)

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				
MOTION CARRIED			APPROVED	

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.

Mayor

City Clerk