

Date January 25, 2016

**RESOLUTION APPROVING NEIGHBORHOOD FINANCE CORPORATION'S (NFC)  
2016 LENDING AREAS**

**WHEREAS**, a central part of the Neighborhood Revitalization Program was the creation of the Neighborhood Finance Corporation (NFC), which provides the necessary housing finance programs to implement a variety of neighborhood revitalization programs; and

**WHEREAS**, the City originally entered into a 28E Agreement with Polk County on November 5, 1990, by Roll Call No. 90-4932, to address housing and neighborhood revitalization issues within the City of Des Moines; and

**WHEREAS**, the NFC has approximately \$1.5 million available annually for home improvement and home purchase loans in targeted neighborhoods; and

**WHEREAS**, NFC is seeking approval to update the NFC Lending Areas to reflect the current low and moderate income census tracts in the City of Des Moines, as shown in the attached map.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Des Moines, Iowa, that the attached map of eligible neighborhoods for the NFC Lending Areas and NFC's Neighborhood Revitalization Program is hereby approved.

(Council Communication No. 16-032)

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

APPROVED AS TO FORM:

  
Glenna K. Frank, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MOORE				
WESTERGAARD				
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.

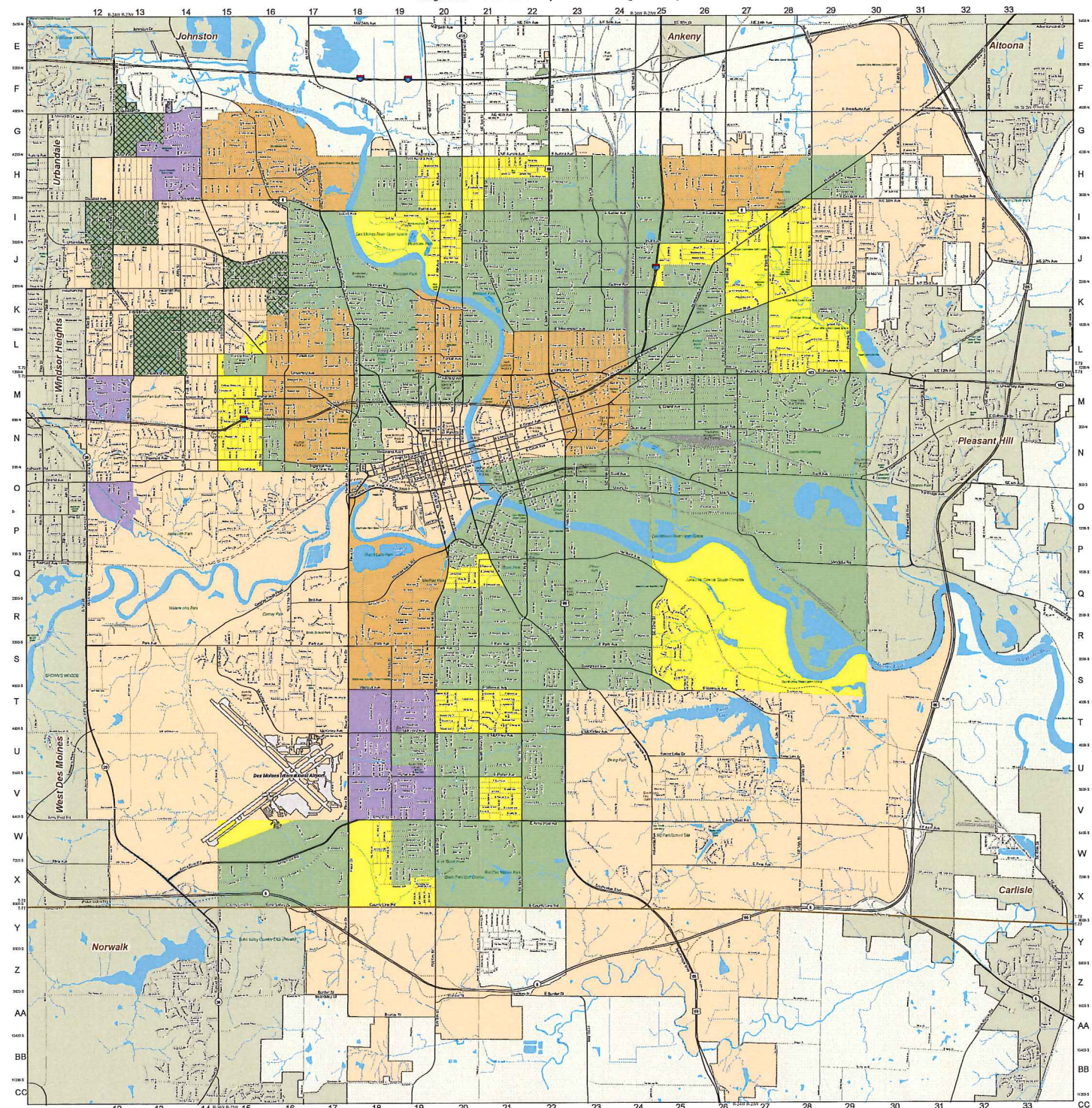
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

\_\_\_\_\_ Mayor

\_\_\_\_\_ City Clerk

# DES MOINES, IOWA

Neighborhood Finance Corporation Lending Area Map



Area	Neighborhood	Parcel ID	Area	Neighborhood	Parcel ID
12	13	14	15	16	17
18	19	20	21	22	23
24	25	26	27	28	29
30	31	32	33		

### PROPOSED 2016 NFC LENDING AREAS

Date: 12/21/2015

A census tract block is low mod if 50% or more of the households are below 80% of the area median income (AMI). If an area is between 40% and 50% of households below 80% AMI and surrounded by low mod census tracts, NFC will continue to lend there. NFC will not lend in the downtown area that is low mod.

- NFC lends there now and will continue to lend.
- New lending areas in 2016.
- NFC Lending will end 1 year from adoption of map.
- Designated neighborhood with full NFC lending available.
- New Neighborhood added with limited lending in neighborhoods 10 & 11 there are low-mod areas where full NFC lending is available.

DES MOINES, IOWA  
INCORPORATED IN 1851  
POPULATION: 204,181  
LASTED IN 47,407  
LONGITUDE: W 93°37'00"

CITY BOUNDARIES ARE THE 2008 BOUNDARIES (BEFORE NATIONAL VERTICAL DATUM) AT THE JUNCTION OF THE DES MOINES RIVER AND JACKSON RIVERS

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