

Date June 26, 2017

**APPROVING 28E AGREEMENT BETWEEN THE
NEIGHBORHOOD FINANCE CORPORATION AND THE CITY OF DES MOINES**

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 city neighborhood revitalization programs; and

WHEREAS, on November 5, 1990 by Roll Call No. 90-4932, the City Council of the City of Des Moines approved the initial Chapter 28E Intergovernmental Agreement with the NFC governing the use of government source monies contributed to the NFC; and

WHEREAS, on March 26, 2012 by Roll Call No. 12-0493, the City Council approved the current Chapter 28E Agreement with NFC, governing the use of government source monies contributed to the NFC, which Chapter 28E Agreement terminates on June 30, 2017; and

WHEREAS, NFC and the City wish to enter into a Chapter 28E Agreement for another five-year period, to and including June 30, 2022 which Chapter 28E Agreement provides for an annual contribution of \$1,000,000 of government source monies to NFC each fiscal year.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the Chapter 28E Agreement between the City of Des Moines and NFC, on file in the Office of the City Clerk, is hereby approved and the Mayor is authorized to execute the Chapter 28E Agreement on behalf of the City and the City Clerk is directed to attest to his signature.

BE IT FURTHER RESOLVED that:

1. Upon receipt of the executed Chapter 28E Agreement from the NFC, the City Clerk is directed to file executed counterparts of the Chapter 28E Agreement with the Secretary of State.



Roll Call Number

Agenda Item Number

54

Date June 26, 2017

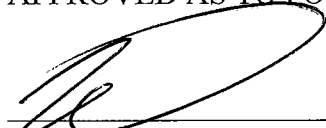
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2. Provided the Community Development Director verifies that all requirements contained in the Chapter 28E Agreement are satisfied, the Community Development Director is authorized to execute on behalf of the City any other document necessary to implement the Chapter 28E Agreement and upon such verification the Finance Director is authorized to pay the annual contribution of government source monies to NFC in accordance with the terms of the Chapter 28E Agreement.

(Council Communication No. 17- 518)

Moved by _____ to adopt.

APPROVED AS TO FORM:


Lawrence R. McDowell
Deputy City Attorney

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