



Roll Call Number

Agenda Item Number

27

Date December 2, 2019

**RESOLUTION APPROVING NEIGHBORHOOD FINANCE CORPORATION'S (NFC)
2020 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.

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's Neighborhood Revitalization Program is approved.

(Council Communication No. 19-509)

Moved by _____ to adopt.

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APPROVED AS TO FORM:

Judy Parks-Kruse
Judy Parks-Kruse, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
COLEMAN				
GATTO				
GRAY				
MANDELBAUM				
WESTERGAARD				
TOTAL				
MOTION CARRIED	APPROVED			

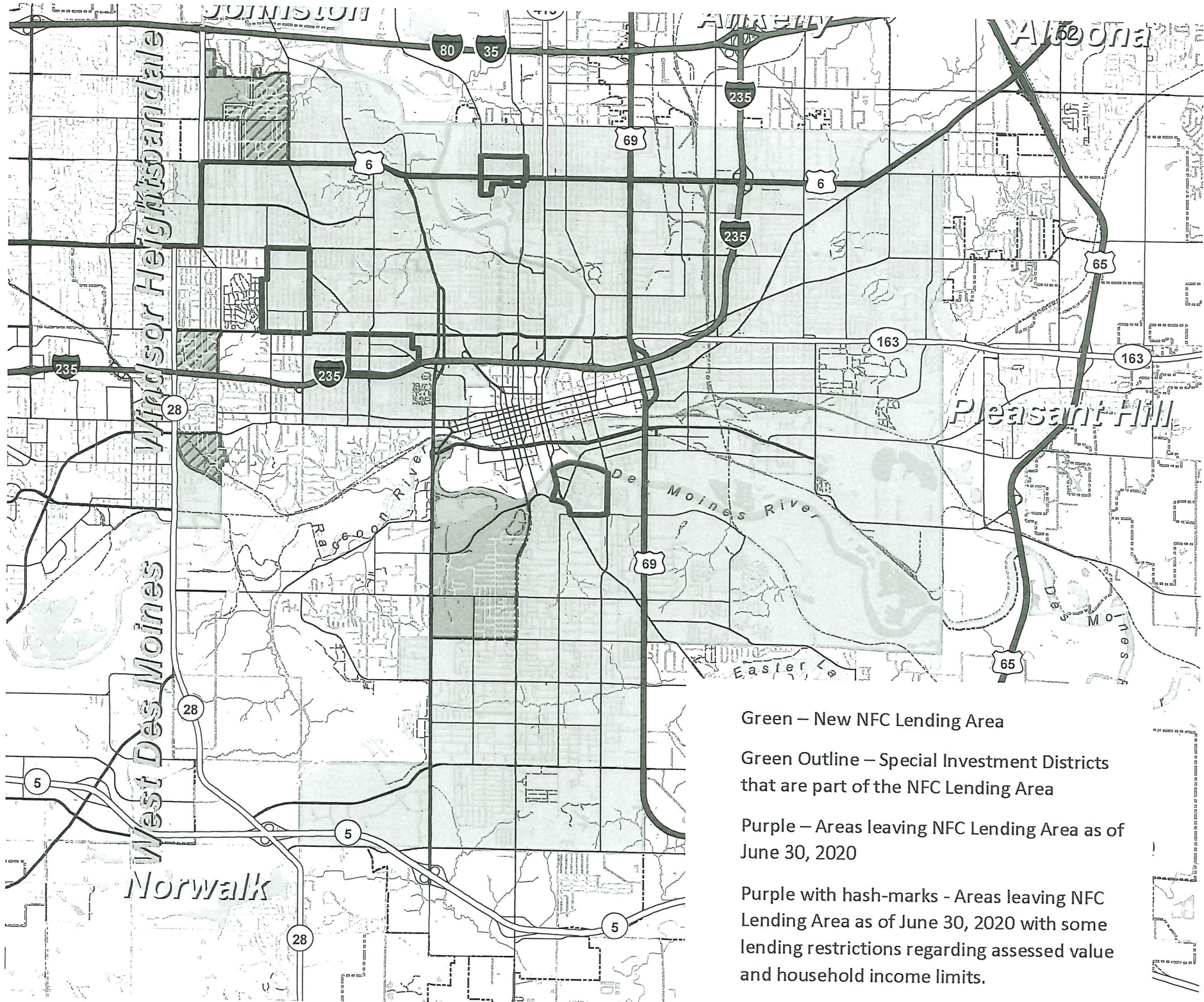
CERTIFICATE

I, P. Kay Cmelik, 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



Green – New NFC Lending Area

Green Outline – Special Investment Districts that are part of the NFC Lending Area

Purple – Areas leaving NFC Lending Area as of June 30, 2020

Purple with hash-marks - Areas leaving NFC Lending Area as of June 30, 2020 with some lending restrictions regarding assessed value and household income limits.