



Roll Call Number

Agenda Item Number

26

Date November 4, 2024

AGREEMENT WITH NEIGHBORHOOD FINANCE CORPORATION (NFC) FOR POLK COUNTY LARGE RENOVATION PROGRAM

WHEREAS, Polk County awarded \$6 million to Neighborhood Finance Corporation (NFC) to administer and fund the Polk County Large Renovation Program; and

WHEREAS, the Polk County Large Renovation Program brings together local governments and nonprofit organizations that administer and fund owner-occupied repair programs; and

WHEREAS, the organizations participating in the Program include Greater Des Moines Habitat for Humanity, Polk County, City of Des Moines' Improving Our Neighborhoods (ION); City of West Des Moines, Neighborhood Finance Corporation, and Rebuilding Together; and

WHEREAS, the Program provides gap funding up to \$50,000 in the form of a deferred loan with no interest for owner-occupied repair projects owned by low- or moderate-income homeowners in Polk County.

NOW THEREFORE, BE IT RESOLVED, by the City Council by the City of Des Moines, that the Polk County Large Renovation Agreement with Neighborhood Finance Corporation is hereby approved, and the Mayor is authorized and directed to sign said Agreement as attached.

(Council Communication No. 24-437)

Moved by _____ to adopt.

Second by _____.

FORM APPROVED:

/s/ Gary D. Goudelock Jr.
Gary D. Goudelock Jr.
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
SIMONSON				
VOSS				
COLEMAN				
WESTERGAARD				
MANDELBAUM				
GATTO				
TOTAL				

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

MOTION CARRIED APPROVED

Mayor

City Clerk