



Date September 29, 2025

APPROVING HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) FUNDING FOR HOME OPPORTUNITIES MADE EASY, INCORPORATED (HOME, INC.) TO ACQUIRE AND CONSTRUCT AN AFFORDABLE SINGLE-FAMILY HOME AT 1227 41st ST.

WHEREAS, the City has entered into an Agreement with the United States Department of Housing and Urban Development ("HUD") for funding of its HOME Program pursuant to Title II of the Cranston-Gonzalez National Affordable Housing Act; and

WHEREAS, the City's HOME Program is designed to provide affordable rental and home ownership opportunities for low- and very-low income households through acquisition, rehabilitation, and new construction; and

WHEREAS, the construction of new affordable housing is consistent with the City's 2020-2024 Consolidated Plan, which was approved by City Council for submission to HUD on November 4, 2019 by Roll Call 19-1792; and

WHEREAS, on March 23, 2020 by Roll Call 20-0526, City Council approved a five-year financial commitment, totaling up to \$1,875,000 of HOME funds in the form of forgivable loans, to HOME, Inc. to construct at least 10 homeownership housing units for low-income households and provide homebuyer assistance for 22 low-income homebuyers between 2020 and 2024; and

WHEREAS, HOME, Inc.'s proposal for the development of 1227 41st St.—which included the purchase agreement, construction schedule, budget, site plan, construction drawing, and any other documentation used to review and underwrite the Project—have been reviewed by the City's Neighborhood Services Department, which administers the HOME Program, and it has been determined that the Borrower meets all the eligibility requirements; and

WHEREAS, HOME Inc will be purchasing the lot from Invest DSM for the sum of \$30,000; and

WHEREAS, Acquisition is an eligible HOME reimbursable cost; and

WHEREAS, HOME funds were requested to cover acquisition costs, and will use the remaining funds for construction and downpayment assistance typical of HOME Inc HOME funding; and

WHEREAS, City staff has determined that HOME funds are needed to fill a gap in the sources and uses of the development to serve the targeted income populations.



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NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that:

1. The HOME Agreement, whereby the City will provide \$199,000 to HOME, Inc., of which up to \$19,000 may be used for homebuyer assistance, is hereby approved.
2. The Neighborhood Services Director is hereby authorized to execute, on behalf of the City, said HOME Agreement following approval as to form by the Legal Department, and to execute any other document necessary to implement the Agreement and to fund the above-described project.

(Council Communication No. 25-350)

Moved by _____ to adopt.

Second by _____

FORM APPROVED:

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

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.

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
SIMONSON				
VOSS				
COLEMAN				
WESTERGAARD				
MANDELBAUM				
GATTO				
TOTAL				
MOTION CARRIED		APPROVED		
<				

City Clerk