



Date November 3, 2025

**FORGIVENESS AND RELEASE OF HOME INVESTMENT PARTNERSHIP (HOME)
PROGRAM RECORDED DOCUMENTS AGAINST ESTHER HALL, ALSO KNOWN
AS HAWTHORN HILL, AT 921 PLEASANT STREET**

WHEREAS, by Roll Call 07-254 on February 12, 2007, the City entered into a HOME Agreement, number 06-600-HM-00484, with Chestnut Hills Limited Partnership for use of HOME Investment Partnership (HOME) Program funds; and

WHEREAS, in the agreement, \$249,990 in HOME funds contributed to the rehabilitation of 43 dwelling units at 921 Pleasant Street and secured affordability of 10 (ten) one-bedroom units for occupancy by households earning at or below 50% of the Area Median Income (AMI); and

WHEREAS, the period of affordability was 10 years from the time of project completion; and

WHEREAS, the period of affordability has ended; and

WHEREAS, Chestnut Hills Limited Partnership agreed to repay 1% annual interest in 16 annual installments commencing on August 1, 2008, where the first 15 (fifteen) installments were accrued interest and the 16th installment would be the entire unpaid balance of the loan including any accrued interest; and

WHEREAS, Chestnut Hills Limited Partnership has repaid 14 installments of interest-only payments, at \$2,500 per year, totaling \$37,500; and

WHEREAS, \$252,488.40 is the balance due for repayment; and

WHEREAS, Chestnut Hills Limited Partnership has requested forgiveness of the HOME loan balance to access financing for vital repairs, including roof replacement; and

WHEREAS, releases for the HOME Program recorded documents will be prepared by Neighborhood Services.

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

1. The Satisfaction and Discharge, whereby the City will release its Agreement, Restrictive Covenant, Mortgage, and Promissory Note on 921 Pleasant Street, is hereby approved.



Roll Call Number

Agenda Item Number

22

Date November 3, 2025

2. The Satisfaction and Discharge, whereby the City will release its HOME Funded Restrictive Covenant on 921 Pleasant Street signed by Bank of the West as the Senior Security Interest, is hereby approved.
3. The Satisfaction and Discharge whereby the City will release its Acknowledgement of the Land Use Restriction Agreement (LURA) on 921 Pleasant Street, is hereby approved.
4. The Neighborhood Services Director is hereby authorized to execute, on behalf of the City, said Releases following approval as to form by the Legal Department, and to execute any other document necessary to implement the Agreement.

(Council Communication No. 25-410)

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				
MOTION CARRIED		APPROVED		
				Mayor

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.

_____ City Clerk