

09-1553

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Date August 24, 2009

RESOLUTION AUTHORIZING EXECUTION OF MEMORANDUM OF UNDERSTANDING WITH THE NATIONAL COMMUNITY STABILIZATION TRUST TO IMPLEMENT THE NEIGHBORHOOD STABILIZATION PROGRAM

WHEREAS, Section 2301 of the Housing and Economic Recovery Act of 2008 created the Neighborhood Stabilization Program (NSP); and,

WHEREAS, Congress allocated \$3.92 billion of Community Development Block Grant funds to the NSP for state and local governments to provide emergency assistance redeveloping abandoned and foreclosed homes; and,

WHEREAS, the State of Iowa received \$21.6 million to allocate to cities within the State; and,

WHEREAS, the State of Iowa submitted a plan to HUD which allocated \$3.9 million to the City of Des Moines; and,

WHEREAS, the City of Des Moines submitted a plan to the State of Iowa to describe how it will allocate these funds; and,

WHEREAS, the State of Iowa approved the City's plan to allocate the funds; and,

WHEREAS, the City has worked with several housing agencies to develop a plan to implement the program; and,

WHEREAS, local coalition members, including housing agencies Greater Des Moines Habitat for Humanity, Community Housing Development Corporation, Home Opportunities Made Easy (Home Inc.) and the Neighborhood Finance Corporation, have expressed an interest in finding outside assistance to implement the plan. The local coalition also includes the for-profit construction companies Double D Construction, MJM Homes and JR Ward Associates;; and,

WHEREAS, the National Community Stabilization Trust (NCST) is a collaborative effort of five national community development organizations that serves as a liaison between national lending institutions and local governments to transfer foreclosed properties; and,



Roll Call Number

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WHEREAS, the City, as Community Coordinator, has agreed to participate as NCST's agent to coordinate training, acquisition program development and capacity building of local non-profit and private for-profit qualified buyers of abandoned or foreclosed property pursuant to the NCST Memorandum of Understanding Relating to REO Acquisition Program, a copy of which is attached hereto.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the City Manager or his designee is hereby authorized and directed to submit and execute the Memorandum of Understanding with the National Community Stabilization Trust (NCST) to implement the City's NSP plan.

(Council Communication Number 09-600)

MOVED by Kiernan to adopt.

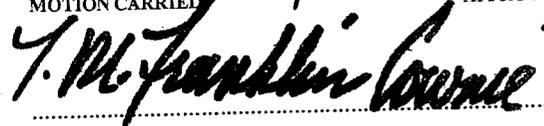
FORM APPROVED


Michael Kelley
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY	✓			
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	7			

MOTION CARRIED

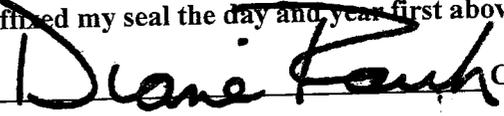
APPROVED


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