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26

June 27, 2011

Date

APPROVING \$300,000 GRANT REQUEST FOR OWNER-OCCUPIED HOUSING REPAIR

- A. APPROVAL OF GRANT APPLICATION TO THE FEDERAL HOME LOAN BANK OF DES MOINES AFFORDABLE HOUSING PROGRAM BY THE CITY OF DES MOINES/WEST BANK TO PROVIDE REHABILITATION ASSISTANCE IN LOW-INCOME OWNER-OCCUPIED HOUSING;
- B. APPROVAL OF MEMORANDA OF UNDERSTANDING WITH NEIGHBORHOOD FINANCE CORPORATION AND HOME OPPORTUNITIES MADE EASY (HOME) INC. FOR SUPPORTIVE SERVICES;
- C. APPROVAL OF SUB AGREEMENT WITH WEST BANK AS THE PARTNER FHLB MEMBER BANK.

WHEREAS, the Federal Home Loan Bank manages a housing fund called the Affordable Housing Program (AHP) designed to assist in the development and maintenance of affordable housing for low and moderate income households; and

WHEREAS, financial institutions that are a member of the Federal Home Loan Bank in Iowa, Minnesota, South Dakota, North Dakota and Missouri are eligible to apply for AHP funds; and

WHEREAS, West Bank is a member of the Federal Home Loan Bank of Des Moines, is interested in the preservation of affordable housing in the City of Des Moines, and has sponsored successful applications with the City of Des Moines in 2000, 2001, 2004, 2006, and 2010; and

WHEREAS, a grant application for \$300,000, attached hereto as Exhibit A, has been prepared by the City of Des Moines for submission by West Bank to the Federal Home Loan Bank of Des Moines to assist with low income owner-occupied rehabilitation; and

WHEREAS, the grant funds will be used by the City Department of Community Development to supplement Community Development Block Grant (CDBG) funds used to provide major rehabilitation and lead remediation for low-income owner-occupants; and

WHEREAS, Neighborhood Finance Corporation and Home Opportunities Made Easy (HOME), Inc. have agreed to enter into Memoranda of Understanding with the City, attached hereto as Exhibit B, by which these non-profit organizations will provide supportive services to participants in the minor rehabilitation program.

WHEREAS, West Bank has requested that the City of Des Moines approve an additional agreement that provides processes and procedures for satisfying monitoring and compliance requirements if the grant is received; and

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WHEREAS, that agreement has been developed setting the terms and conditions for the use of these funds and is on file with the City Clerk as Exhibit C.

NOW, THEREFORE BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa that the application to the Federal Home Loan Bank for the Affordable Housing Program, attached hereto as Exhibit A, is hereby approved and the Community Development Department is authorized and directed to submit the application.

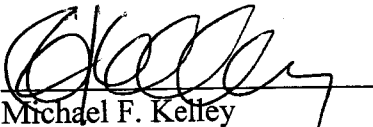
BE IT FURTHER RESOLVED, that the Memoranda of Understanding between the City of Des Moines and Neighborhood Finance Corporation and Home Opportunities Made Easy (HOME), Inc., respectively, as attached hereto as Exhibit B, are hereby approved, the Mayor is authorized and directed to sign the Memoranda, the City Clerk is directed to attest to his signature and Community Development Department Director or his designees are directed to administer the terms of the Memoranda.

BE IT FURTHER RESOLVED, by the City Council of the City of Des Moines, Iowa, that

1. The City's Community Development Department's Neighborhood Conservation Services Division shall work in cooperation with West Bank to disperse the Affordable Housing Program Grant funds.
2. The form of agreement on file with the City Clerk as Attachment 1 is hereby approved and the City Legal Department is hereby authorized to approve any non-substantive changes necessary to finalize the document.

APPROVED AS TO FORM:

Moved by Hensley to adopt.


Michael F. Kellefey
Assistant City Attorney

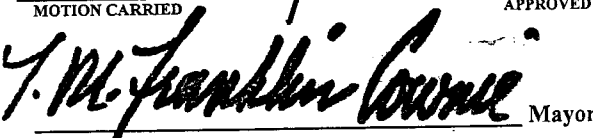
(Council Communication No. 11-427)

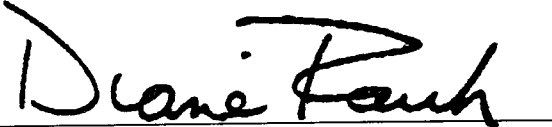
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

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.


T. M. Franklin
Mayor


Diane Rauh
City Clerk