

★ Roll Call Number

16-0149

Agenda Item Number

43

Date January 25, 2016

RESOLUTION APPROVING NEIGHBORHOOD FINANCE CORPORATION'S (NFC) 2016 LENDING AREAS

WHEREAS, a central part of the Neighborhood Revitalization Program was the creation of the Neighborhood Finance Corporation (NFC), which provides the necessary housing finance programs to implement a variety of neighborhood revitalization programs; and

WHEREAS, the City originally entered into a 28E Agreement with Polk County on November 5, 1990, by Roll Call No. 90-4932, to address housing and neighborhood revitalization issues within the City of Des Moines; and

WHEREAS, the NFC has approximately \$1.5 million available annually for home improvement and home purchase loans in targeted neighborhoods; and

WHEREAS, NFC is seeking approval to update the NFC Lending Areas to reflect the current low and moderate income census tracts in the City of Des Moines, as shown in the attached map.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the attached map of eligible neighborhoods for the NFC Lending Areas and NFC's Neighborhood Revitalization Program is hereby approved.

(Council Communication No. 16-032)

Moved by Hensley to adopt.

APPROVED AS TO FORM:

Glenna K. Frank, Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MOORE, WESTERGAARD, and TOTAL.

MOTION CARRIED APPROVED T. M. Franklin 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.

Diane Rauh City Clerk