



Roll Call Number

18-0415

Agenda Item Number

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Date March 19, 2018

**CERTIFICATION OF HOME OPPORTUNITIES MADE EASY, INC. AS A
COMMUNITY HOUSING DEVELOPMENT ORGANIZATION AND
APPROVAL OF HOME INVESTMENT PARTNERSHIP PROGRAM AGREEMENT
WITH HOME OPPORTUNITIES MADE EASY, INC. FOR
DEVELOPMENT OF HOUSING AT 2620 CORNELL STREET**

WHEREAS, in accordance with 24 CFR 92.300(a), the City is required to reserve not less than 15% of its annual HOME Investment Partnerships Program (HOME Program) federal funding allocation for investments only in housing to be owned, developed or sponsored by an organization certified by the City as a Community Housing Development Organization (CHDO); and

WHEREAS, on December 7, 2009, by Roll Call No. 09-2191, the City Council approved HOME, Inc. as a CHDO and directed staff to submit all required information to HUD in relation to said certification; and

WHEREAS, on April 11, 2016, by Roll Call No. 16-0613, the City Council approved the 2016 Action Plan for the 2015-2019 Consolidated Plan, and on February 6, 2017, by Roll Call No. 17-0216, the City Council approved the 2017 Action Plan for the 2015-2019 Consolidated Plan, both of which include the required HOME funding allocation for housing to be owned, developed or sponsored by CHDOs including HOME, Inc.; and

WHEREAS, City staff and HOME, Inc. have negotiated a HOME Agreement and related security instruments, as on file in the office of the City Clerk, whereby the City will provide \$210,000 of HOME Program funding to HOME, Inc. in the form of a forgivable loan, for the purpose of rebuilding a single family home at 2620 Cornell Street and providing down-payment assistance or similar subsidy to an eligible homebuyer, as defined by HOME Program regulations; and

WHEREAS, said Agreement further allows HOME, Inc. to retain any proceeds remaining from the sale of the 2620 Cornell Street for housing activities to benefit low-income families in accordance with 24 CFR 92.300(a)(6)(ii)(B) and the HOME CHDO Agreement.

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

1. Home Opportunities Made Easy, Inc. (HOME, Inc.) is hereby recertified as a Community Housing Development Organization (CHDO) and the Community Development Department Director or his designee are authorized to recertify HOME, Inc. as a CHDO as may be necessary for any remaining HOME fund projects through January 1, 2019.



Roll Call Number

18-0475

Agenda Item Number

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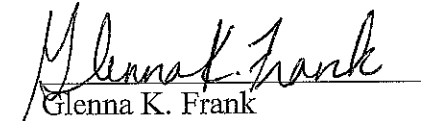
Date March 19, 2018

- 2. The HOME Agreement and attachments thereto with HOME, Inc., as a CHDO, to provide \$210,000 of HOME Program funding to HOME, Inc. in the form of a forgivable loan for the purposes stated above, is hereby approved.
- 3. The Community Development 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. 18- 131)

MOVED BY Gatto TO ADOPT.

FORM APPROVED:


 Glenna K. Frank
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
COLEMAN	✓			
GATTO	✓			
GRAY	✓			
MANDELBAUM	✓			
WESTERGAARD	✓			
TOTAL	7			


CERTIFICATE

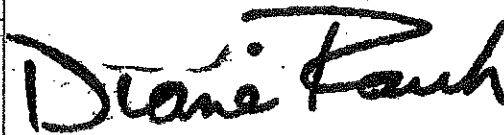
I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED

APPROVED


 T. M. Franklin
 Mayor


 Diane Rauh
 City Clerk