



Agenda Item:

MHGB4

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 08/09/2004
04-387

Communication No.:

Agenda Item Type: Resolution
No.:

Roll Call

Submitted by: Chris Johansen, Housing Services Director

SUBJECT—

Release of 5(h) Mortgage – 6803 SW 16th Street

SYNOPSIS—

Thomas L. Mix purchased the 5(h) property at 6803 SW 16th Street in Des Moines on July 21, 1994. He has successfully completed the program requirements including the terms of the City's forgivable 2nd Mortgage. Staff has prepared a Release of the 2nd Mortgage and requests approval.

FISCAL IMPACT—

N/A

RECOMMENDATION—

Approval

BACKGROUND—

Thomas L. Mix has successfully completed the requirements of the Municipal Housing Agency's Affordable Home Ownership 5(h) Program. The City holds a \$10,600 forgivable 2nd

Mortgage on the property that may now be released. Staff has prepared the Release and is requesting authorization to execute and record the document.