


COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	23-011	Meeting:	January 9, 2023
	Agenda Item:	30	Roll Call:	23-0037
	Submitted by:	Chris Johansen, Neighborhood Services Department Director		

AGENDA HEADING:

Approval of lending area for Neighborhood Finance Corporation (NFC).

SYNOPSIS:

The NFC is recommending amending their lending boundaries for their programs. The NFC is requesting the City Council approve these amended boundaries in accordance with the approved 28E Agreement.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- The NFC has provided a map of the proposed lending area (attached to the roll call). When the NFC Lending Area was last updated, a portion of the Merle Hay and Sheridan Gardens neighborhoods were not included. NFC would now like to include the northern part of the Merle Hay Neighborhood and the small portion of the eastern edge of the Sheridan Gardens Neighborhood so that the NFC Lending Area reflects the neighborhood boundaries.
- All four (4) of the City's Special Investment Districts are a part of the NFC lending area.

PREVIOUS COUNCIL ACTION(S):

Date: June 8, 2020

Roll Call Number: [20-0913](#)

Action: [Lending](#) area for Neighborhood Finance Corporation (NFC). ([Council Communication No. 20-239](#)) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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