

.....  
April 24, 2006

**Date**.....

APPROVAL OF \$250,000 GRANT REQUEST TO FEDERAL HOME LOAN BANK OF DES MOINES AFFORDABLE HOUSING PROGRAM BY THE CITY OF DES MOINES/WEST DES MOINES STATE BANK TO PROVIDE REHABILITATION ASSISTANCE IN LOW-INCOME OWNER-OCCUPIED HOUSING THAT CONTAINS LEAD BASED PAINT

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 Des Moines State Bank (hereafter referred to as West Bank) is a member of the Federal Home Loan Bank of Des Moines and is interested in the preservation of affordable housing in the City of Des Moines; and

WHEREAS, West Bank sponsored an Affordable Housing Program Grant in 1999, 2000, 2001, and 2004 in cooperation with the City of Des Moines to maintain owner-occupied affordable housing units through a Minor Home Repair Loan Program; and

WHEREAS, Polk County Health officials believe an estimated 13 percent of children in Des Moines have dangerously high lead levels in their blood.

WHEREAS, it is in the best interest of West Bank and the City of Des Moines to continue to use funds from the Affordable Housing Program to address lead based paint issues and home rehabilitation

WHEREAS, a grant application for \$250,000 from the Affordable Housing Program 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; and

★ **Roll Call Number**

Agenda Item Number

29

April 24, 2006

Date

-2-

WHEREAS, the grant funds will be used by the City Department of Community Development to supplement funds used to correct lead paint issues for low-income owner-occupants with children under six years of age.

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.

(Council Communication No. 06-237)

Moved by \_\_\_\_\_ to adopt

APPROVED AS TO FORM:

*Mary A. Laughlin*

Mary A. Laughlin  
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BROOKS				
COLEMAN				
HENSLEY				
MAHAFFEY				
KIERNAN				
VLASSIS				
TOTAL				

**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

.....Mayor

\_\_\_\_\_  
City Clerk