

Date August 7, 2006

APPROVAL OF HOME AGREEMENT WITH COMMUNITY HOUSING DEVELOPMENT CORPORATION FOR DEVELOPMENT OF A SINGLE FAMILY HOME AT 1317 CLARK STREET AND USE OF HOME PROCEEDS FOR AFFORDABLE HOUSING

WHEREAS, by Roll Call No. 06-655 on April 10th 2006, the City Council approved a preliminary commitment of \$152,000 of HOME Opportunities Partnership Program funds with Community Housing Development Corporation (CHDC) to develop and construct a single family home at 1317 Clark Street; and

WHEREAS, by Roll Call No. 06-463 on March 20, 2006, the City Council reviewed a proposal to commit HOME Opportunities Partnership Program (HOME) dollars to CHDC to fund the difference between the construction cost of a house at 1317 Clark Street and its appraised value after construction; and

WHEREAS, by Roll Call No.06-359 on March 6, 2006 the City Council assigned the 2005 Tax Sale Certificate to Community Housing Development Corporation (CHDC) for the vacant lot located at 1317 Clark Street and CHDC has taken a tax deed to the property at 1317 Clark Street; and

WHEREAS, CHDC is a certified Community Housing Development Organization and under HOME rule, 24 CFR 92.300(a)(2), CHDOs may retain any or part of the proceeds resulting from the CHDOs investment or use of its HOME funds; and

WHEREAS, 24 CFR 92.300(a)(2) requires that CHDO HOME proceeds be used for HOME eligible activities; and

WHEREAS, the HOME contract includes language that will allow CHDC to retain the proceeds of the sale of 1317 Clark to be reused for new construction of housing within the corporate limits of Des Moines or rehabilitation of housing within the corporate limits of Des Moines acquired through the Tax Sale Certificate Program or located within the Forest Avenue Urban Renewal area; and

★ Roll Call Number

Agenda Item Number

30

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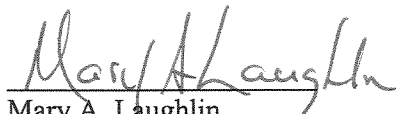
WHEREAS, the definition of low income in the HOME Agreement defines it as 100% of median income which will allow flexibility on encouraging mixed income neighborhoods; and

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the HOME Agreement with Community Housing Development Corporation, on file with the City Clerk, is approved and the Community Development Director is authorized to sign the agreement.

(Council Communication No. 06- 498)

MOVED by _____ to adopt.

FORM APPROVED:


 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.

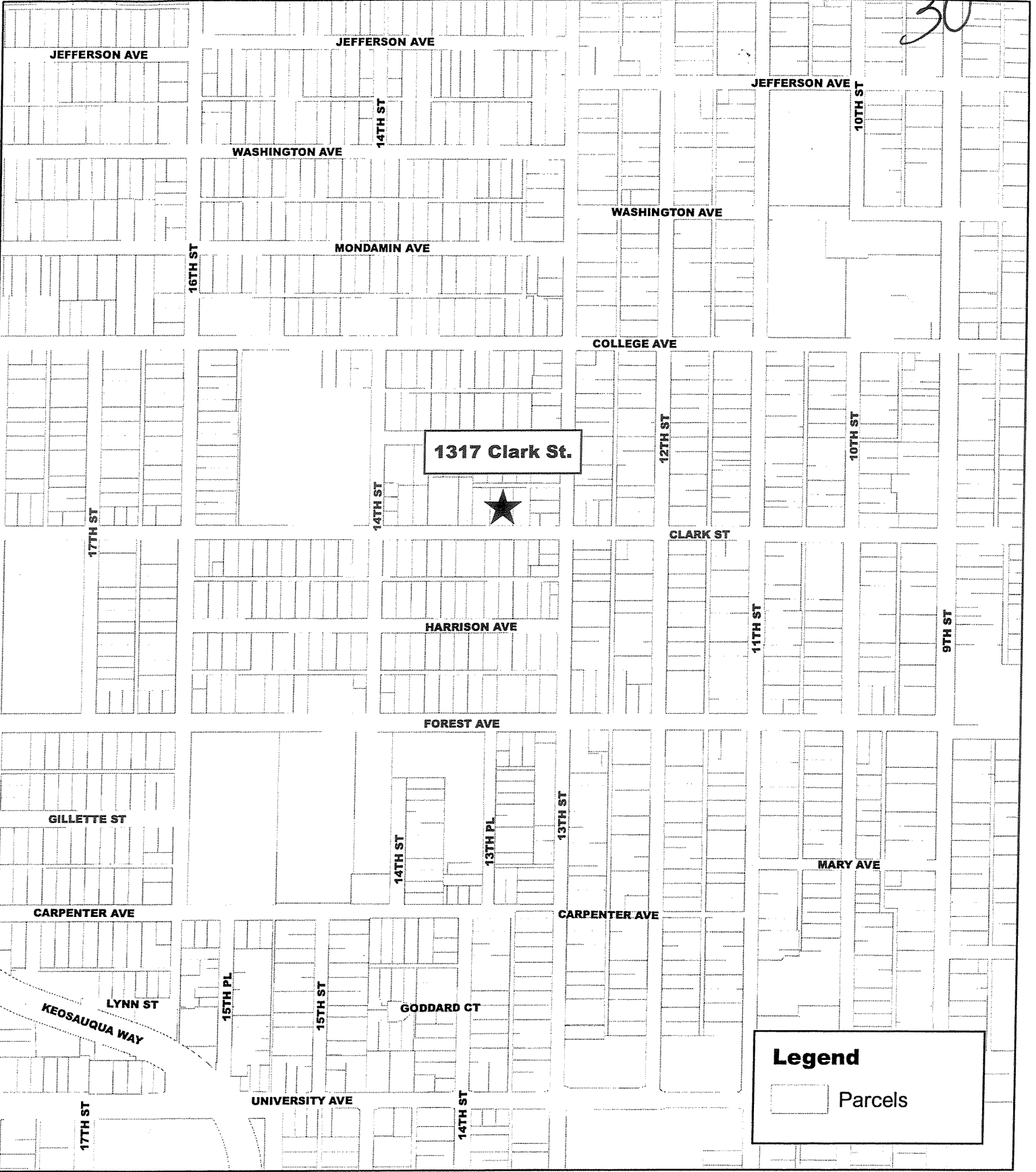
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED

APPROVED

.....Mayor


_____ City Clerk



1317 Clark St.



Legend

 Parcels



1317 Clark Street

