

Date..... December 21, 2009

**RESOLUTION TO APPROVE AN AMENDMENT TO THE NEIGHBORHOOD STABILIZATION PROGRAM (NSP) PLAN TO PROVIDE ACQUISITION AND REHABILITATION FINANCING FOR DEVELOPERS WHO ACQUIRE AND REHABILITATE FORECLOSED AND ABANDONED PROPERTIES.**

WHEREAS, Section 2301 of the Housing and Economic Recovery Act of 2008 created the Neighborhood Stabilization Program (NSP); and,

WHEREAS, Congress allocated \$3.92 billion of Community Development Block Grant funds to the NSP for state and local governments to provide emergency assistance redeveloping abandoned and foreclosed homes; and,

WHEREAS, the State of Iowa submitted a plan to HUD which allocated \$3.9 million to the City of Des Moines; and,

WHEREAS, by Roll Call number 09-341, the City Council approved the plan to allocate said funds; and,

WHEREAS, the State of Iowa approved the City's plan to allocate the funds; and,

WHEREAS, by Roll Call number 09-997, the City Council entered into local housing agencies to implement the approved plan; and,

WHEREAS, as of December 15, 2009, none of these funds have been allocated; and,

WHEREAS, NSP regulations require these funds be allocated by September 30, 2010; and,

WHEREAS, in order to meet this deadline, the plan needs to be amended to allow the City to provide funding to acquire and rehabilitate foreclosed homes.

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★ Roll Call Number

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NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the City Manager or his designee is directed to revise and administer the NSP plan.

(Council Communication Number 09 -876

MOVED by \_\_\_\_\_ to adopt.

FORM APPROVED

Michael Kelley
Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, HENSLEY, KIERNAN, MAHAFFEY, MEYER, VLASSIS, and TOTAL.

MOTION CARRIED

APPROVED

Mayor

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.

City Clerk