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**Date** February 14, 2011

**RESOLUTION APPROVING 2011 PROGRAM ALLOCATIONS FOR THE HOME INVESTMENTS PARTNERSHIPS PROGRAM (HOME) ADMINISTERED BY THE COMMUNITY DEVELOPMENT DEPARTMENT**

WHEREAS, by Roll Call 06-569 on March 20, 2006, the City Council adopted new policies and procedures for administration of the HOME Program that directed staff to develop an annual budget for the HOME program; and

WHEREAS, the City can fund rental construction and rehabilitation with this HOME budget because of the allocation of Neighborhood Stabilization Program (NSP) and Community Development Block Grant–Disaster Recovery (CDBG-DR) Funds by the State of Iowa to the City for homebuyer activities; and

WHEREAS, the application deadline of March 8, 2011 for Low Income Housing Tax Credit Projects makes it necessary to allocate funding to certain types of housing programs in order to work with the Iowa Finance Authority to fund individual projects, although the exact amount of HOME funds to be received in 2011 is only an estimate; and

WHEREAS, City staff will cooperate with the Iowa Finance Authority and Iowa Department of Economic Development to underwrite the need for HOME or CDBG funds in LIHTC projects; and

WHEREAS, all Community Housing Development Organization (CHDO) Proceeds Contracts and Low Income Housing Tax Credit Projects require additional project approval by the City Council; and

WHEREAS, the proposed expenditure of funds in the HOME budget is consistent with the goals of the Consolidated Plan and City Council priorities; and

WHEREAS, the Neighborhood Revitalization Board (NRB) will review the approved the 2011 HOME budget at its February 9<sup>th</sup> meeting;

NOW, THEREFORE, BE IT RESOLVED, BY THE City Council of the City of Des Moines Iowa that the allocation of 2011 HOME funds in the accompanying Council Communication be adopted.

(City Council Communication No. 11-069 )

★ **Roll Call Number**

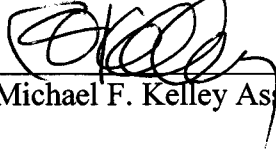
**Agenda Item Number**

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Date February 14, 2011

MOVED BY \_\_\_\_\_ TO ADOPT

FORM APPROVED:

  
\_\_\_\_\_  
Michael F. Kelley Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
<b>TOTAL</b>				
<b>MOTION CARRIED</b>			<b>APPROVED</b>	
_____ 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