



Date November 21, 2022

APPROVE HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) FUNDING FOR HOME OPPORTUNITIES MADE EASY, INCORPORATED (HOME, INC.) TO CONSTRUCT AN AFFORDABLE SINGLE-FAMILY HOME AT 3806 8th STREET

WHEREAS, the City has entered into an Agreement with United States Department of Housing and Urban Development ("HUD") for funding of its HOME Program pursuant to Title II of the Cranston-Gonzalez National Affordable Housing Act; and

WHEREAS, the City's HOME Program is designed to provide affordable rental and home ownership opportunities for low- and very-low income households through acquisition, rehabilitation, and new construction; and

WHEREAS, the construction of new affordable housing is consistent with the City's 2020-2024 Consolidated Plan, which was approved by City Council for submission to HUD on November 4, 2019 by Roll Call 19-1792; and

WHEREAS, on March 23, 2020 by Roll Call 20-0526, City Council approved a five-year financial commitment, totaling up to \$1,875,000 of HOME funds in the form of forgivable loans, to HOME, Inc. to construct at least 10 homeownership housing units for low-income households and provide homebuyer assistance for 22 low-income homebuyers between 2020 and 2024; and

WHEREAS, HOME, Inc.'s proposal for 3806 8th Street—which included the construction schedule, budget, site plan, construction drawing, and any other documentation used to review and underwrite the Project—have been reviewed by the City's Neighborhood Services Department, which administers the HOME Program, and it has been determined that the Borrower meets all the eligibility requirements; and

WHEREAS, City staff has determined that HOME funds are needed to fill a gap in the sources and uses of the development to serve the targeted income populations.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that:

- 1. The HOME Agreement, whereby the City will provide \$200,000 to HOME, Inc., of which up to \$20,000 may be used for homebuyer assistance, is hereby approved.
2. The Neighborhood Services Director is hereby authorized to execute, on behalf of the City, said HOME Agreement following approval as to form by the Legal Department, and to



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22-1800

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execute any other document necessary to implement the Agreement and to fund the above-described project.

(Council Communication No. 22-528)

Moved by Gatto to adopt,
Second by Voss

FORM APPROVED:

/s/ Gary D. Goudelock Jr.

Gary D. Goudelock Jr., Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, GATTO, MANDELBAUM, SHEUMAKER, VOSS, WESTERGAARD, and TOTAL.

CERTIFICATE

I, LAURA BAUMGARTNER, 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
A. M. Franklin Cownie Mayor

Laura Baumgartner City Clerk