Las Vegas

Agenda Item No.: **31.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: NOVEMBER 15, 2006

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN HARSIN

☒Consent ☐ Discussion

SUBJECT:
Approval of Deferred Loan Agreements expending $40,000 of Home Investment Partnership Program (HOME) funds for housing rehabilitation activities at 508 East Street, Rocky Castillo, owner - Ward 1 (Tarkanian)

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**

☐ **Budget Funds Available**

Amount: $40,000
Funding Source: HOME
Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:
Mr. Castillo is a single homeowner with an annual household income of $20,280 that qualifies him for a HOME funded Deferred Housing Rehabilitation Loan. Mr. Castillo's home is in need of a new roof, attic insulation, new mechanical system, electrical and plumbing repairs, new windows, kitchen and bathroom ceramic tile, fascia, paint, smoke detectors, GFCI's and doors. The requested funding will cover the construction cost to the lowest responsive bidding contractor, work contract contingency, preliminary title report, credit report, recording fees, real estate appraisal and combustion appliance survey.

RECOMMENDATION:
Staff recommends that Council approve the agreements and authorizes the Mayor to execute the Deferred Loan Agreements with the homeowner upon approval of the City Attorney.

BACKUP DOCUMENTATION:
Deferred Loan Agreement

Motion made by GARY REESE to Approve Items 13-26, 30, 31 and 33-48 as recommended

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
LAWRENCE WEEKLY, LARRY BROWN, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:
There was no related discussion.