Las Vegas

Agenda Item No.: **26.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: DECEMBER 20, 2006

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:
Approval of a Deferred Loan Agreement to expend $100,000 of Home Investment Partnership Program (HOME) funds for housing rehabilitation activities at 17 Harvard Street, Annette Rocco, owner - Ward 1 (Tarkanian)

Fiscal Impact

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

☐ **Budget Funds Available**

Amount: $100,000
Funding Source: HOME
Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:
Ms. Rocco is a single homeowner with no income. She rents a room of her house to a disabled individual and her son also lives in the house. The amount of annual income within this household is $25,408 which qualifies Ms. Rocco for a HOME funded Deferred Housing Rehabilitation Loan. The house is in need of a new mechanical system, new roofing system, electrical and plumbing repairs, asbestos and lead paint remediation, insulation, new windows, paint flooring, wall and ceiling repair and exterior siding. The funding requested will cover costs to the lowest, responsive bidding contractor, work contract contingency, preliminary title report, credit report, recording fees, real estate appraisal, asbestos sampling fees and temporary relocation.

RECOMMENDATION:
Staff recommends that Council approve the Deferred Loan Agreement and authorize the Mayor to execute the Deferred Loan Agreement with the homeowner upon approval by the City Council.

BACKUP DOCUMENTATION:
1. Agenda Memo
2. Deferred Loan Agreement

Motion made by GARY REESE to Approve Items 12 through 40 as recommended

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