Agenda Item No.: **50.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: JUNE 20, 2007

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 assistance located at 120 S. Cimarron Road, OWNER: Roxan Taylor - Ward 2 (Wolfson)

Fiscal Impact

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

☐ **Budget Funds Available**

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

PURPOSE/BACKGROUND:
Ms. Taylor is a handicapped, single mother of two with an annual household income of $39,288. This income is less than 80% of the area median income for a three member household, therefore qualifying Ms. Taylor for a HOME funded single family housing rehabilitation deferred loan. The Taylors home is in need of a new roofing system, plumbing and electrical repairs, new flooring, wall repair, windows, smoke detectors, GFCIs and paint. The requested funding will cover the construction cost to the lowest responsive bidding contractor, work contract contingency, preliminary title report, credit report, recording fee, real estate appraisal fee and Neighborhood Development Division administrative fees.

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

BACKUP DOCUMENTATION:
Deferred Loan Agreements

Motion made by GARY REESE to Approve Items 12-15, 17-19, 21-35, 37-42 and 45-68

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