Las Vegas

Agenda Item No.: **42.**

## AGENDA SUMMARY PAGE

**CITY COUNCIL MEETING OF: SEPTEMBER 5, 2007**

**DEPARTMENT: NEIGHBORHOOD SERVICES**
**DIRECTOR: STEPHEN K. HARSIN**

☒ **Consent** ☐ **Discussion**

**SUBJECT:**
Approval of a Deferred Loan Agreement for expending $70,000 of Home Investment Partnership Program (HOME) funds for rehabilitation assistance at 4517 Garden Place. PROPERTY OWNER: Marvel D. Cooper - Ward 3 (Tarkanian)

**Fiscal Impact**

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

☐ **Budget Funds Available**

**Amount:** $70,000
**Funding Source:** HOME
**Dept./Division:** Neighborhood Services/Neighborhood Development

**PURPOSE/BACKGROUND:**
Ms. Cooper is a single, handicapped homeowner with an annual household income of $7,476 which qualifies her for a HOME funded Deferred Housing Rehabilitation Loan as her income is less than 80% of the average median income for a one member household established by the U.S. Department of Housing and Urban Development (HUD.) The Cooper home is in need of a new roofing system, new attic insulation, new replacement windows, doors, wall and ceiling repair, microbial infestation remediation, lead-based materials abatement, plumbing and electrical repairs, flooring, paint, kitchen cabinetry, doors and fencing. The requested funding will cover the construction cost to the lowest, responsive bidding contractor, work contract contingency, preliminary title report, credit report, real estate appraisal fee, recording fee, temporary relocation, storage of household items and Neighborhood Development Division administrative fees.

**RECOMMENDATION:**
Staff recommends that Council approve the agreement and authorize the Mayor to execute the Deferred Loan Agreement upon approval as to form from the City Attorney.

**BACKUP DOCUMENTATION:**
Deferred Loan Agreement

Motion made by GARY REESE to Approve Items 11-16 and 18-55

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)