Agenda Item No.: **27.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: NOVEMBER 21, 2007

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:
Approval of Deferred Loan Agreement for expending $50,000 of Home Improvement Partnership Program (HOME) funds for housing rehabilitation assistance located at 1404 Francis Avenue. PROPERTY OWNER: Donna Laws - Ward 3 (Reese)

Fiscal Impact

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

☐ **Budget Funds Available**

Amount: $50,000
Funding Source: HOME
Dept./Division: Neighborhood Services/Development Division

PURPOSE/BACKGROUND:
Ms. Laws is a single homeowner with an annual income of $9,193 which is less than 80% of the average median income qualifying her for a HOME funded Deferred Housing Rehabilitation Loan. The Laws residence is in need of electrical and plumbing repairs, lead containing materials abatement, new windows, kitchen cabinetry, new doors, interior paint, smoke detectors, ground fault circuit interrupters, patio cover demolition, flooring and roofing repair. 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, Neighborhood Development Division administrative fees, engineering fee, temporary relocation fees and temporary storage fee.

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

BACKUP DOCUMENTATION:
Deferred Loan Agreement

Motion made by GARY REESE to Approve Items 13-38

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)