



*Las Vegas*

Agenda Item No.: 43.

**AGENDA SUMMARY PAGE  
CITY COUNCIL MEETING OF DECEMBER 19, 2007**

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

**Consent**    **Discussion**

**SUBJECT:**

Approval of Deferred Loan Agreement for expending \$45,000 of Home Investment Partnership Program (HOME) funds for housing rehabilitation assistance at 524 Alexander Avenue.  
PROPERTY OWNER: Deloris A. Gibson - Ward 3 (Reese)

**Fiscal Impact**

**No Impact**                       **Augmentation Required**  
 **Budget Funds Available**

**Amount:** \$45,000

**Funding Source:** HOME

**Dept./Division:** Neighborhood Services/Neighborhood Development

**PURPOSE/BACKGROUND:**

Ms. Gibson is a single mother of one homeowner with an annual income of \$35,253 which qualifies her for a HOME funded Deferred Housing Rehabilitation Loan as the household income is less than 80% of the average median income for a two member household, established by the U.S. Department of Housing and Urban Development (HUD). The Gibson residence is in need of a new mechanical system, new roofing system, kitchen cabinetry, flooring, electrical and plumbing repairs, new electric service upgrade, windows, doors, paint, stucco 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 and temporary storage fee.

**RECOMMENDATION:**

Staff recommends that Council approve the agreement and authorizes the Mayor to execute the Deferred Loan Agreement with the homeowner upon approval as to form from the City Attorney.

**BACKUP DOCUMENTATION:**

Deferred Loan Agreement

Motion made by GARY REESE to Approve Items 11-16, 18-21, 26, 28-30 and 32-50

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)