Agenda Item No.: **31.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: JANUARY 9, 2008

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:
Approval of Deferred Loan Agreement for expending $40,000 of Home Investment Partnership Program (HOME) funds for housing rehabilitation assistance located at 3804 El Cederal Avenue. PROPERTY OWNER: Kathy Nepolitan - Ward 1 (Tarkanian)

Fiscal Impact

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

☐ **Budget Funds Available**

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

PURPOSE/BACKGROUND:
Ms. Nepolitan is a single mother of two with an annual income of $23,076 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 three member household established by the U.S. Department of Housing and Urban Development (HUD.) The Nepolitan residence is need of a new roofing system, plumbing and electrical repairs, new windows, lead containing materials abatement, attic insulation, fencing, smoke detectors, ground fault circuit interrupters (GFCIs), paint and window safety bars. The requested funding will cover the cost to for lowest responsive bidding contractor, work contract contingency, preliminary title report, credit report, real estate appraisal, recording fee and Neighborhood Development Division administrative 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 by the City Attorney.

BACKUP DOCUMENTATION:
Deferred Loan Agreement

Motion made by GARY REESE to Approve Items 9-36 and 38-42

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)