Las Vegas

Agenda Item No.: **26.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: JULY 2, 2008

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒**Consent** ☐ **Discussion**

SUBJECT:
Approval of Deferred Loan Agreement to expend $40,000 of Home Investment Partnership Program (HOME) funds for housing rehabilitation assistance located at 243 North Bruce Street. PROPERTY OWNER: Deborah A. Addleman - Ward 5 (Barlow)

Fiscal Impact

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

☐ **Budget Funds Available**

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

PURPOSE/BACKGROUND:
Ms. Addleman and her husband earn $30,691 annually which is less than the maximum allowable annual income of $40,900 for a two (2) member household established by the U.S. Department of Housing and Urban Development (HUD) in order to receive assistance for housing rehabilitation. The Addlemans home is in need of a new mechanical system, attic insulation, windows, plumbing and electrical repairs, flooring, paint and removal of lead containing materials. The requested amount of funding will cover costs relating to the Preliminary Title Report, Real Estate Appraisal, Clark County recording fee, construction cost to the low, responsive bidding contractor and work contract contingency.

RECOMMENDATION:
Staff recommends that Council approve the Deferred Loan 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 12-39

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1
RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-STEVEN D. ROSS)