Las Vegas

Agenda Item No.: **34.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: SEPTEMBER 17, 2008

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒**Consent** ☐ **Discussion**

SUBJECT:
Approval of a Deferred Loan Agreement expending $45,000 of Home Investment Partnership Program funds for housing rehabilitation assistance located at 833 West Carey Avenue. PROPERTY OWNER: Louis Ragland - Ward 5 (Barlow)

Fiscal Impact

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

☐ **Budget Funds Available**

Amount: $45,000
Funding Source: HOME
Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:
Mr. Ragland and his wife earn $25,608 annually, which is less than the maximum allowable annual income of $46,000 for a three member household established by the U.S. Department of Housing and Urban Development (HUD) in order to receive assistance for housing rehabilitation. The Raglands home is in need of attic insulation, windows, doors, plumbing repairs, exterior insulation and finish system (EIFS), kitchen and bathroom cabinetry, carpentry and painting. The requested amount of funding will cover costs relating to the credit report, Clark County recording fee, real estate appraisal, construction costs to the lowest, responsive bidding contractor and work contract contingency.

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

BACKUP DOCUMENTATION:
Deferred Loan Agreement

Motion made by GARY REESE to Approve Items 12, 13, 15-18, 20-34 and 36-42

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)