Agenda Item No.: **27.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: OCTOBER 15, 2008

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:
Approval of a Deferred Loan Agreement expending $35,000 of Home Investment Partnership Program funds for housing rehabilitation assistance located at 1809 Kassabian Avenue. PROPERTY OWNER: Marshelia Abram / Ward 3 (Reese)

Fiscal Impact

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

☐ **Budget Funds Available**

Amount: $35,000
Funding Source: HOME
Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:
Ms. Abram is a single mother of two with an annual household income of $36,756. This income is less than the U.S. Department of Housing and Urban Developments (HUD) maximum annual allowable income of $46,000 for a three member household, thus qualifying Ms. Abram for housing rehabilitation assistance. Ms. Abrams home is in need of a new mechanical system, lead containing materials abatement, carpentry, plumbing, electrical repairs, attic insulation and paint. The requested amount of funding will cover construction costs to the lowest, responsive bidding contractor, work contract contingency, Preliminary Title report, Real Estate Appraisal, Clark County recording fee, and Neighborhood Development Division administrative fees.

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

BACKUP DOCUMENTATION:
Deferred Loan Agreement

Motion made by GARY REESE to Approve Items 13-23, 25-38 and 40

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)