



Agenda Item No.: 30.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF OCTOBER 21, 2009

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of an agreement with Fannie Mae Office of Community and Charitable Giving to receive \$75,000 in grant funds to support the City of Las Vegas foreclosure prevention efforts - All Wards

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division: Neighborhood Services/Administration Division

PURPOSE/BACKGROUND:

Funds provided for the Neighborhood Stabilization Program (NS) through the Housing and Economic Recovery Act (HERA) and the American Recovery and Re-Investment Act (ARRA) only assist local governments in reducing the number of foreclosed properties. Unfortunately, neither HERA nor ARRA provide foreclosure intervention and prevention services. The city of Las Vegas has created the Foreclosure Prevention Partnership Program (FPPP) to bring together government agencies, housing counseling agencies, lenders and non-profit organizations. This grant will provide outreach resources for troubled borrowers in an effort to help them avoid foreclosure.

RECOMMENDATION:

Staff recommends that the Mayor and Council approve the agreement to receive \$75,000 in grant funds and directs the Mayor to execute any and all agreements and/or documents required upon approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

Fannie Mae Office of Community and Charitable Giving Grant Agreement

Motion made by STEVE WOLFSON to Approve subject to conditions Items 12 and 13, 15-21 and 25-36 (with ROSS abstaining on Items 12 and 13)

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-OSCAR B. GOODMAN)