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CITY COUNCIL AGENDA ITEM REPORT

DATE: June 12, 2024

SUBMITTED BY: Karen Swartz, Administrative Services

ITEM TYPE: Resolution

AGENDA SECTION: CONSENT AGENDA

SUBJECT: Resolution 24-38 - Pinnacle Group Bid Approval for State Housing Initiatives Partnership (SHIP) Housing Rehab Project

SUGGESTED ACTION: Approval for the \$44,132.00 in SHIP funding loan for 1509 14th Avenue East.

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

This grant will provide \$44,132.00 in Housing Rehabilitation (SHIP) funding to rehabilitate a single-family home located at 1509 14th Avenue East, in Ward 5. The city was awarded SHIP funding from (Financial Housing Finance Corporation) through a competitive application process to preserve its affordable housing stock by providing funds for housing rehabilitation.

FINANCIAL IMPACT:

The City receives SHIP funding on a reimbursement basis (Fund 180).

ATTORNEY REVIEW/RECOMMENDATION:

The resolution has been reviewed by the City Attorney.

SUGGESTED MOTION:

Motion to approve Resolution 24-38.

ATTACHMENTS:

[Resolution 24-38](#)