



City of Grand Island

Tuesday, January 12, 2010

Council Session

Item G17

#2010-15 - Approving Rental Property Rehabilitation Lien Release

Staff Contact: Barbara Quandt

Council Agenda Memo

From: Barbara Quandt, Community Development

Meeting: January 12, 2010

Subject: Rental Property Rehabilitation Lien Release

Item #'s: G-17

Presenter(s): Barbara Quandt, Community Development Administrator

Background

In 1995 a rehabilitation loan agreement was entered into between the City Of Grand Island and property owners, Theodore C. Molczyk, Jean Ann Molczyk, Helen K. Strehle, and Richard J. Strehle and recorded on February 28, 1995 with the Hall County Register of Deeds as Instrument No. 95-101115. A Rental Property Rehabilitation Lien was signed for property located at 216 E. 2nd St. for a forgivable rental rehabilitation loan. This program was funded with monies received by the Community Development Division for the City of Grand Island.

Discussion

This lien was created for the purpose of assuring the compliance of the Borrower with terms and conditions of the loan. The loan was created for the purpose of rehabilitating, preserving and enhancing rental dwelling units in the project in accordance with the rules and procedures of the Rental Rehabilitation Program. The terms of this lien were to continue until the balance due was paid in full, or for a period ending on the first day of the month, first occurring ten (10) years after the completion of the project.

The borrowers have satisfactorily completed all requirements and conditions of the Rental Property Rehabilitation Lien and are requesting that City Council authorize the Mayor to sign the release for said Lien.

Alternatives

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Move to approve
2. Refer the issue to a Committee
3. Postpone the issue to future date
4. Take no action on the issue

Recommendation

City Administration recommends that the Council approve the request to authorize the Mayor to sign the release of the Rental Property Rehabilitation Lien on the property located at 216 E. 2nd St.

Sample Motion

Move to approve the request to authorize the Mayor to sign the release of the Rental Property Rehabilitation Lien.

* This Space Reserved for Register of Deeds *

RELEASE OF LIEN

In consideration of the satisfactory performance of all obligations by the borrowers, the City of Grand Island, Nebraska does hereby release the Rental Property Rehabilitation Lien filed on the real estate located at 216 East Second Street, Grand Island, Nebraska, more particularly described as follows:

The Easterly two-thirds (E2/3) of Lot Six (6) and all of Lot Seven (7), Block Sixty-eight (68) of the Original Town, Now City of Grand Island, Hall County, Nebraska.

Such Lien was executed by Theodore C. Molczyk, Jean Ann Molczyk, Helen K. Strehle, and Richard J. Strehle and recorded on February 28, 1995 with the Hall County Register of Deeds as Instrument No. 95-101115.

Executed _____ 2010

CITY OF GRAND ISLAND, NEBRASKA

BY: _____
MARGARET HORNADY, MAYOR

STATE OF NEBRASKA, COUNTY OF HALL:

The foregoing instrument was acknowledged before me on _____, 2010 by Margaret Hornady, Mayor of Grand Island, Nebraska and affirming that the execution of this instrument is her voluntary act on behalf of the City of Grand Island, Nebraska.

Notary Public

RESOLUTION 2010-15

WHEREAS, in 1995, property owners, Theodore C. Molczyk, Jean Ann Molczyk, Helen K. Strehle, and Richard J. Strehle entered into a rehabilitation loan agreement between the City Of Grand Island; and

WHEREAS, a Rental Property Rehabilitation Lien was signed for property located at 216 East Second Street, Grand Island, Nebraska, more particularly described as follows: The Easterly two-thirds (E2/3) of Lot Six (6) and all of Lot Seven (7), Block Sixty-eight (68) of the Original Town, Now City of Grand Island, Hall County, Nebraska; and

WHEREAS, on February 28, 1995, Rental Property Rehabilitation Lien was recorded with the Hall County Register of Deeds as Instrument No. 95-101115, and

WHEREAS, borrowers have satisfactorily completed all requirements and conditions of the Rental Property Rehabilitation Lien, and are requesting that the Grand Island City Council authorize the Mayor to sign the release of said Lien,

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that the Mayor is hereby authorized to execute such release of lien on behalf of the City of Grand Island, Nebraska

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Adopted by the City Council of the City of Grand Island, Nebraska, January 12, 2010.

Peg Gilbert, Council President

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
January 7, 2010	☐ City Attorney