



CITY COUNCIL MEMORANDUM

TO: Matthew R. Schmitz, MPA - City Manager

FROM: Susi Lampe, CMC, IaCMC, IaCFO – Assistant City Manager/City Clerk/Treasurer

DATE OF MEETING: January 12, 2026

ITEM TITLE: Release of promissory note and mortgage

BACKGROUND:

In 2019, the City entered into an agreement with Ms. Youngblut for down payment assistance of the property located at 818 8th Street NW. On January 7th, I was notified this property was being sold and the closing to be held earlier today. In order for the closing to proceed, the City must release the note.

DISCUSSION:

The City currently holds a promissory note and mortgage on the property at 818 8th Street NW, stemming from down payment assistance provided to Ms. Youngblut in 2019. Staff was notified on January 7 that the property is being sold. To facilitate the closing and ensure the title transfers clearly to the new owner, the City must formally release the note and mortgage. This release is a standard administrative procedure required to finalize the real estate transaction and clear the City's lien from the property.

RESULTS:

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of **promoting and encouraging community involvement and engagement**. This item helps achieve that vision by being able to assist a resident buy a home in Independence in 2019.

FINANCIAL CONSIDERATION:

There will be a \$7 fee to record the release with the Buchanan County Recorder. There are funds within the City Administration budget for this expense.

RECOMMENDATION:

Staff recommends a motion to approve the release of the promissory note and mortgage for Christy Youngblut and for the recording fee to be added to the previously approved claims listing.