

RESOLUTION NUMBER: R-16-06

A RESOLUTION AUTHORIZING THE REVOLVING LOAN FUND AGREEMENT
WITH THE OHIO DEVELOPMENT SERVICES AGENCY

WHEREAS, the Ohio Development Services Agency through its Office of Community Development ("OCD") administers the federal Community Development Block Grant ("CDBG") Program and the HOME Investment Partnerships (HOME) Program for the State of Ohio;

WHEREAS, the City of Wilmington is an eligible recipient of CDBG and/or HOME funds;

WHEREAS, the City of Wilmington has been awarded CDBG and/or HOME funds from OCD for use to finance eligible activities that may generate program income as defined herein;

WHEREAS, the Ohio Development Services Agency has recognized the positive impact on community development initiatives when the use of program income is locally determined;

WHEREAS, the Ohio Development Services Agency has permitted the establishment of Housing Revolving Loan Funds within local political subdivisions to meet the primary goals of: 1.) Improving the affordable housing stock and 2.) Providing for the affordable housing needs of low-and moderate-income persons.

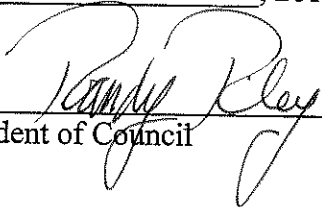
NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILMINGTON, STATE OF OHIO:

Section 1. To hereby authorize the adoption of Housing Revolving Loan Fund Administration Agreement.

Section 2. To acknowledge and pledge to comply with all conditions and assurances of the Housing Revolving Loan Fund Administration Agreement and other state and federal regulations as applicable.


Section 3: To hereby authorize the Mayor to enter into the agreement with the State of Ohio to implement the Housing Revolving Loan Fund Administration Agreement in accordance with all pertinent laws and regulations.

Passed this 21st day of January, 2016.



President of Council

ATTEST:



Clerk of Council

Approved by me this 21st day of January, 2016.



Mayor