



Legislation Details

File #: 18-1548 **Version:** 1 **Name:** Amending Resolution 505 Clinton Section 108 Loan
Type: Resolution **Status:** Returned to Administration
File created: 9/26/2018 **In control:** Economic and Housing Development
On agenda: 11/27/2018 **Final action:** 11/27/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Loan Agreement
Purpose: Resolution amending Resolution 7R2-k(as) adopted on July 11, 2018 authorizing the execution of the contract for loan guarantee assistance under Section 108 of the Housing and Community Development Act of 1974, as amended, 42 U.S.C. § 5308 for funds awarded under the United States Department of Housing and Urban Development Section 108 Loan Guarantee Program.
Entity Name: United States Department of Housing and Urban Development
Entity Address: 451 7th Street S.W., Washington, DC 20410
Loan Amount: \$3,709,000.00
Funding Source: United States Department of Housing and Urban Development (HUD)
Loan Term: Twenty (20) years from the date of execution and delivery of the contract by the City and HUD
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale () Grant () Sub-recipient (X) n/a
Additional Information:
Application for loan funds authorized by Resolution 7R2-a(as) adopted on November 1, 2017.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/27/2018	1	Municipal Council	Returned to Administration	Pass