



Legislation Details

File #: 18-0378 **Version:** 1 **Name:** Resolution: Note and Loan Agreement, Mortgage for HUD Section 108 Loan Guarantee Program for 505-509 Clinton Avenue

Type: Resolution **Status:** Adopted

File created: 3/19/2018 **In control:** Economic and Housing Development

On agenda: 7/11/2018 **Final action:** 7/11/2018

Title: Dept/Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Loan Agreement
Purpose: Resolution authorizing the execution and delivery of a Note, Loan Agreement, Mortgage and related documents and certifications needed to establish deposit accounts with financial institutions with United States Department of Housing and Urban Development ("HUD") for funds awarded under the 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: N/A
Loan Term: N/A
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:
505-509 Clinton Avenue/Block 3000/Lot 21/South Ward
Application for loan funds authorized by Resolution 7R2-a(AS) adopted on November 1, 2017.

Sponsors: John Sharpe James

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/11/2018	1	Municipal Council	Adopt	Pass