

TEMPORARY RESOLUTION NO. 6-22

PERMANENT RESOLUTION NO. _____

A RESOLUTION TO ENTER INTO A RENEWAL AGREEMENT WITH THE OHIO DEPARTMENT OF DEVELOPMENT FOR HOUSING REVOLVING LOAN FUND ADMINISTRATION

WHEREAS, this agreement will allow the Community Development Department to use program income from deferred loan payments and/or payoffs (generated from housing activities funded by HOME/CHIP) for financing eligible activities; and

WHEREAS, the agreement is made and entered into for a period beginning January 1, 2022 and ending December 31, 2026; and

WHEREAS, one of the terms of the agreement requires a Resolution or Ordinance authorizing the execution of the agreement; and

WHEREAS, this is a renewal of an agreement the City of Lancaster has previously had with the Ohio Department of Development;

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

SECTION 1. That the Mayor is authorized to enter into the Housing Revolving Loan Fund Administration Agreement as the City of Lancaster's Authorized Official.

SECTION 2. That this resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____ after _____ reading. Vote: Yeas _____ Nays _____

Date Approved: _____

Clerk: _____

President of Council

Offered by: _____

Mayor

Second by: _____

Requested by Economic Development Committee