

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ADMINISTRATOR OF THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO AWARD HOMEAGAIN PROGRAM FUNDS TO HENRY AND ELIZABETH STOCKMAN FOR THE PURPOSE OF CREATING AFFORDABLE RENTAL HOUSING AND TO ENTER INTO AN AGREEMENT FOR SAME, IN THE AMOUNT OF FIFTY THOUSAND DOLLARS (\$50,000.00), WITH THE OWNER CONTRIBUTING FUNDING IN THE AMOUNT OF ONE HUNDRED THIRTY-FOUR THOUSAND ONE HUNDRED SEVENTY-EIGHT DOLLARS (\$134,178.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Administrator of the Department of Economic and Community Development to award HOMEAgain Program funds to Henry and Elizabeth Stockman for the purpose of creating affordable rental housing and to enter into an agreement for same, in the amount of \$50,000.00, with the owner contributing funding in the amount of \$134,178.00.

ADOPTED: _____, 2014

/mms

City of Chattanooga



Resolution/Ordinance Request Form

Date Prepared: February 11, 2014

Preparer: Donna C. Williams

Department: ECD

Brief Description of Purpose for Resolution/Ordinance: Res./Ord. # _____ Council Dis **9**

A resolution authorizing the Administrator of the Department of Economic and Community Development to award

Fifty Thousand Dollars (\$50,000), of HOMEAgain Program funds to Henry and Elizabeth Stockman, for the purpose

of creating affordable rental housing and to enter into an agreement for the same.

Name of Vendor/Contractor/Grant, etc. _____
Total project cost \$ 184,178
Total City of Chattanooga Portion \$ _____
City Amount Funded \$ _____
New City Funding Required \$ _____
City's Match Percentage % 0%

New Contract/Project? (Yes or No) Yes
Funds Budgeted? (YES or NO) Yes
Provide Fund 8612
Provide Cost Center G61001
Proposed Funding Source if not budgeted _____
Grant Period (if applicable) _____

List all other funding sources and amount for each contributor.

Amount(s)	Grantor(s)
\$50,000.00	HUD
\$	
\$	

Agency Grant Number _____

CFDA Number if known _____

Other comments: (Include contingency amount, contractor, and other information useful in preparing resolution)

Owner to contribute funding in the amount of \$134,178.

Approved by: _____

Reviewed by: FINANCE OFFICE

DESIGNATED OFFICIAL/ADMINISTRATOR

Please submit completed form to @budget, City Attorney and City Finance Officer

Revised: October, 2011



City of Chattanooga

Mayor Andy Berke

February 11, 2014

Henry and Elizabeth Stockman
3531 Dell Trail
Chattanooga, TN 37411

RE: HOMEAgain

Dear Mr. Stockman:

This letter serves to inform you that the HOMEAgain Review and Selection Committee has preliminarily approved your Glendon Terrace Apartments project for funding in the amount of \$50,000. The Community Development Office will place a resolution on the City Council Agenda for final approval in February of 2014.

Once City Council has acted you will be notified of the steps necessary to begin your project.

We appreciate you as a partner in the development of affordable rental housing and look forward to working with you.

Sincerely,

A handwritten signature in cursive script that reads "Countess Jenkins".

Countess B. Jenkins, Project Manager

Cc: Donna C. Williams, Administrator
Sandra Gober, Manager