

RESOLUTION NO. 41-1994

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, AUTHORIZING THE CITY TO GRANT FUNDS FROM THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT HOME INVESTMENT PARTNERSHIPS PROGRAM NO. M-92-MC-48-0210 AND M-93-MC-48-0210) TO COMMUNITY DEVELOPMENT PROPERTIES ABILENE (WINDSOR), INC. FOR THE REHABILITATION OF THE WINDSOR HOUSING PROJECT.

WHEREAS, the Windsor housing project upon completion will offer 80 units of affordable housing in downtown Abilene for elderly and disabled elderly persons; and

WHEREAS, the Windsor housing project will provide a housing alternative for independent elderly and disabled elderly persons unable to afford existing retirement facilities; and

WHEREAS, as part of the National Affordable Housing Act of 1990, the City of Abilene has been awarded an entitlement of \$750,000 for FY 1992/93 and \$371,000 for FY 1993/94 under the HOME Investment Partnerships Program; and

WHEREAS, Community Development Properties Abilene (Windsor), Inc. (Developer) has requested \$50,000 to accommodate additions to the original \$3.8 million budget in order to reflect modifications required by the City and/or the State; and

WHEREAS, on April 29, 1992, the City committed to utilizing up to \$500,000 from its HOME Investment Partnerships Program funds for FY 1992/93 to the Windsor redevelopment project.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, THAT:

PART 1. The City is authorized to distribute HOME Investment Partnerships Program funds pursuant to 24 CFR 92.352 and 24 CFR Part 58.

PART 2. The City is authorized under the National Affordable Housing Act of 1990 to grant \$50,000 in HOME funds to CDP Abilene (Windsor), Inc. for the Windsor housing project.

PART 3. The City will monitor two (2) HOME assisted units for an affordability period of fifteen (15) years pursuant to 24 CFR Part 92.252.

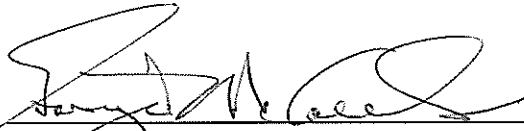
PART 4. The City Manager or his designee is authorized to sign all pertinent documents pertaining to the grant.

PART 5. This resolution shall take effect immediately from and after its passage.

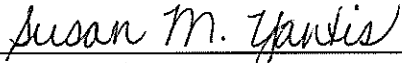
ADOPTED this 15th day of December, A.D., 1994.

ATTEST:

  
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Jo Moore, City Secretary

  
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Gary D. McCaleb, Mayor

APPROVED:

  
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Asst. City Attorney