

**AN ORDINANCE APPROVING AN URBANA HOME CONSORTIUM
COMMUNITY HOUSING DEVELOPMENT ORGANIZATION AGREEMENT**

(HOMESTEAD CORPORATION/URBANA RENTAL PROJECT - FY 1999-2000)

WHEREAS, the City of Urbana, the City of Champaign, and Champaign County have been jointly designated as a Participating Jurisdiction by the U.S. Department of Housing and Urban Development (hereinafter "HUD") for the purpose of receiving HOME Investment Partnership (hereinafter "HOME") Program funds in the name of the Urbana HOME Consortium; and

WHEREAS, the Urbana HOME Consortium has received HOME Program funds from HUD for the period beginning July 1, 1999, and ending June 30, 2000; and

WHEREAS, the Urbana City Council has adopted a Consolidated Plan for Program Years 1995-1999 (hereinafter the "Consolidated Plan") which budgets \$931,000 in Urbana HOME Consortium funds for the period beginning July 1, 1999, and ending June 30, 2000, including \$139,650 set aside for use by Community Housing Development Organizations (hereinafter "CHDOs") in accordance with an Intergovernmental Agreement Concerning Administration of a Champaign/Urbana/Champaign County HOME Investment Partnerships Consortium executed by the City on June 23, 1997 (hereinafter the "Intergovernmental Agreement"); and

WHEREAS, Homestead Corporation (hereinafter "Homestead") has fulfilled all HOME Program requirements necessary to be certified as a CHDO; and

WHEREAS, Homestead has applied to the City for FY1999-2000 Urbana HOME Consortium funds to acquire and rehabilitate two single-family homes within the city limits of Urbana, Illinois, for rent to low-income households (hereinafter the "Project"); and

WHEREAS, Homestead has been designated as a recipient of CHDO funds for the Urbana HOME Consortium for FY1999-2000; and

WHEREAS, the City has the right and authority, pursuant to both the HOME Program and the Intergovernmental Agreement to allocate Urbana HOME Consortium funds to Homestead for the Project.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That the City of Urbana, acting as lead entity for the Urbana HOME Consortium approves an *Urbana HOME Consortium Community Housing Development Organization Agreement, Homestead Corporation, Urbana Rental Project FY99-00*, a copy of which is attached hereto and incorporated herein by reference, and authorizes the Mayor of the City of Urbana to execute the same on behalf of the City of Urbana.

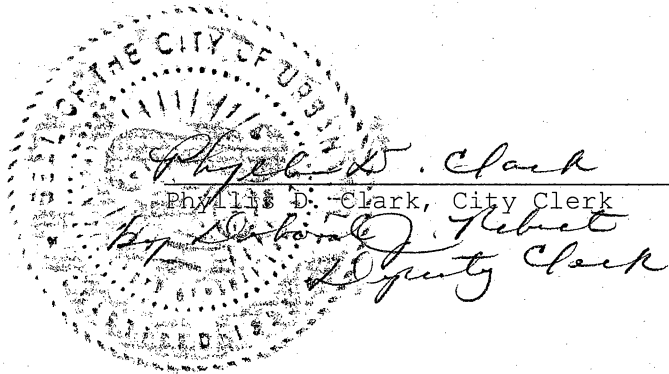
Section 2. This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, a majority of the members of the City Council of the City of Urbana, Illinois, at a regular meeting of said Council on the 18th day of September, 2000.

PASSED by the City Council this 18th day of September, 2000.

AYES: Hayes, Huth, Kearns, Patt, Taylor, Whelan, Wyman

NAYS:

ABSTAINS:



APPROVED by the Mayor this 29th day of September,

2000.

Tod Satterthwaite

Tod Satterthwaite, Mayor