

RESOLUTION NO. 2016-08-044R

A RESOLUTION APPROVING A CITY OF URBANA COMMUNITY DEVELOPMENT BLOCK GRANT INFRASTRUCTURE AGREEMENT BETWEEN THE CITY OF URBANA AND HIGHLAND GREEN, LLC.

WHEREAS, the City has been designated as an entitlement community by the U. S. Department of Housing and Urban Development (hereinafter "HUD") under provisions of the Housing and Community Development Act of 1974, as amended, and, as an entitlement community, the City has received an entitlement of Community Development Block Grant (hereinafter "CDBG") funds for the period beginning July 1, 2014 and ending June 30, 2015, as well as the period beginning July 1, 2015 and ending June 30, 2016, pursuant to the CDBG Program; and,

WHEREAS, the Urbana City Council has adopted an Annual Action Plan for the year beginning July 1, 2014 and ending June 30, 2015, and for the year beginning July 1, 2015 and ending June 30, 2016 which allocates a CDBG budget and authorizes allocation of CDBG funds for the development of the Highland Green development (hereinafter "PROJECT"); and

Whereas, the PROJECT is an affordable, mixed-income Low Income Housing Tax Credit development, which PROJECT includes construction of certain infrastructure improvements that will become public-right-of-way upon PROJECT completion; and

WHEREAS, the City has the right and authority under said CDBG Program to allocate a portion of its funds to the Subgrantee for purposes of undertaking and completing said activities; and,

WHEREAS, the City, as a condition of its assistance to the Subgrantee, requires the Subgrantee to file with the City certain attachments which are hereby incorporated and made a part hereof.

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

Section 1. That the *City of Urbana Community Development Block Grant Infrastructure Agreement, Mortgage and Promissory Note* between the City of Urbana and Highland Green LLC., in substantially the form as attached hereto and incorporated herein by reference, is hereby approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is hereby authorized to attest to said execution of the following documents as so authorized and approved for and on behalf of the City of Urbana, Illinois: City of Urbana Community Development Block Grant Infrastructure Agreement, Mortgage and Promissory Note.

PASSED by the City Council this 15th day of August, 2016.

AYES: Ammons, Brown, Madigan, Jakobsson, Roberts, Smyth

NAYS:

ABSTAINS:

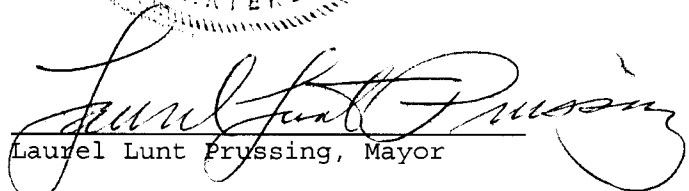
ABSENT: Jakobsson



Phyllis D. Clark, City Clerk


THE CITY OF URBANA, ILLINOIS
SEAL OF THE CITY OF URBANA, ILLINOIS
INCORPORATED UNDER GENERAL LAWS
APRIL 18, 1855
CHARTERED

APPROVED by the Mayor this 19th day of August, 2016.



Laurel Lunt Prussing, Mayor