



CITY OF LOGAN REDEVELOPMENT AGENCY

**Resolution A Resolution Approving Agency Assistance to
No. 15-24 RDA Neighborhood Nonprofit Housing Corporation for its
Northern Utah Neighborhood Improvement Program**

WHEREAS, the City of Logan Redevelopment Agency (hereinafter “Agency”) is authorized by U.C.A. §17C-1-411 and §17C-1-412 to use tax increment for affordable housing projects within Logan City; and

WHEREAS, the Northern Utah Neighborhood Improvement Program, administered by Neighborhood Nonprofit Housing Corporation (hereinafter “NNHC”), qualifies as affordable housing as defined by U.C.A. §11-38-102 (1), with said definition being adopted by the City of Logan in its Land Development Code §17.62 and by the Agency for the administration of its affordable housing funds; and

WHEREAS, NNHC has been awarded funding from the Olene Walker Housing Loan Fund (hereinafter “OWHLF”) for a single-family home rehabilitation loan program which NNHC intends to leverage with grant funding from the Agency, in addition to potential matching funding it is applying for from the Federal Home Loan Bank of Seattle (hereinafter “FHLBS”) ; and

WHEREAS, Agency funds, potential matching funds from FHLBS, and loan funding from OWHLF will be used exclusively on single-family homes in Logan City that are occupied by households with a gross household income equal to or less than 80% of the area median gross income for households of similar size; and

WHEREAS, the program provides grants to eligible households for exterior home improvement projects that improve both the appearance of the home and the neighborhood, as well as the life of the home, and include improvements to electrical service, roofs, exterior walls, windows and doors, as well as landscaping projects and concrete work; and

WHEREAS, NNHC successfully administered a similar program in Logan City in 2013-14; and

WHEREAS, the Economic Development Committee has reviewed the requested assistance and recommends its approval,

NOW THEREFORE BE IT RESOLVED, that the Agency does hereby approve an allocation from the Agency’s affordable housing reserves, in an amount not to exceed \$50,000 to be leveraged with other funding sources by NNHC for its Northern Utah Neighborhood Improvement Program for exclusive use in Logan City. NNHC will be expected to provide a program summary report to the Agency.

BE IT FURTHER RESOLVED, that the Redevelopment Agency authorizes the Mayor/Chief Administrative Officer to execute the necessary documentation to accomplish the intent of this resolution.

This resolution duly adopted upon this _____ day of _____ 2015, by the following vote:

Ayes:

Nays:

Absent:

Jeannie Simmonds, Chair
Redevelopment Agency

Attest:

Teresa Harris, City Recorder