



**CITY OF LOGAN
REDEVELOPMENT AGENCY**

**Resolution No. 15-33 RDA A Resolution Approving Agency Assistance in
Neighborhood Nonprofit Housing Corporation's
"Welcome Home - Own in Logan" Program**

WHEREAS, the Redevelopment Agency of the City of Logan (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 "Welcome Home - Own in Logan" program, being administered by the Neighborhood Nonprofit Housing Corporation (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, the program encourages home ownership within the City of Logan by making the acquisition of a home more affordable by providing down payment/closing cost assistance to low-to-moderate income homebuyers; 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 a grant from the Agency's affordable housing funds, in an amount not to exceed \$50,000, to provide funding to Neighborhood Nonprofit Housing Corporation's "Welcome Home - Own in Logan" program to be used for down payment/closing cost assistance for low-to-moderate income homebuyers purchasing existing single-family homes or those that will be converted into single-family homes. The program will provide additional incentives for rental conversions.

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 F. Simmonds, Chair
Redevelopment Agency

Attest:

Teresa Harris, City Recorder