

RESOLUTION NO. 2008-84

A RESOLUTION AUTHORIZING CHIEF ELECTED OFFICIAL TO SIGN AN APPLICATION FOR CDBG FUNDS.

WHEREAS, the City of Wayne, Nebraska, is an eligible unit of a general local government authorized to file an application under the Housing and Community Development Act of 1974 as Amended for Small Cities Community Development Block Grant Program; and

WHEREAS, the City of Wayne, Nebraska, has obtained its citizens' comments on community development and housing needs, and has conducted public hearing(s) upon the proposed application and received favorable public comment respecting the application for an amount of \$205,000, of which \$200,000 will be for financial assistance to Sand Creek Post and Beam, Inc., to purchase real estate for their business expansion in Wayne which will create nine new jobs, and \$5,000 will be for general administration of the grant. Total Project costs are estimated to be \$956,300, with \$200,000 requested from CDBG Funds, and \$100,000 from the Northeast Nebraska Economic Development District (NENEDD) Revolving Loan Fund, \$559,320 in the form of bank financing, and the remaining \$96,980 provided by the business. All the CDBG funds will be used for activities that meet the CDBG national objective of benefiting low-to-moderate income persons. There will be no persons displaced as a result of the CDBG activities.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wayne, Nebraska, that the Mayor be authorized and directed to proceed with the formulation of any and all contracts, documents or other memoranda between the City of Wayne and the Nebraska Department of Economic Development so as to effect acceptance of the grant application.

PASSED AND APPROVED THIS 16th day of September, 2008.

THE CITY OF WAYNE, NEBRASKA

By _____

Mayor

ATTEST:

City Clerk