

RESOLUTION NO. 2014-31

A RESOLUTION AUTHORIZING CHIEF ELECTED OFFICIAL TO REQUEST COMMUNITY DEVELOPMENT BLOCK GRANT 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 which for the amount of \$300,000 of CDBG funds which will be used for the construction of a sports bar/restaurant to be located at 1007 E. 7th Street in Wayne. The total project costs are estimated to be \$2,020,000, with \$300,000 requested from CDBG Funds, \$150,000 provided by NED, Inc., \$250,000 from LB840, \$260,000 from Tax Increment Financing, \$183,330 in equity, and the remaining \$866,470 provided in the form of a bank loan from local banks. All of the CDBG funds will be used for activities that will meet the CDBG national objective of benefiting low-to-moderate income persons. The CDBG funded activities are unlikely to result in the residential displacement of people, and should such displacement occur, it will be minimized and resolved pursuant to the City of Wayne Anti-displacement and Relocation Plans. At least 51% of the grant funds will benefit 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 1st day of April, 2014.

THE CITY OF WAYNE, NEBRASKA,

By _____
Mayor

ATTEST:

City Clerk