## RESOLUTION NO. 2018-71

**A RESOLUTION APPROVING A COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) LOAN IN THE AMOUNT OF $250,000 TO TALON CAPITAL, LLC, AND SUB-GRANTING CDBG FUNDS TO NEBRASKA ECONOMIC DEVELOPMENT, INC.**

WHEREAS, the City of Wayne held a public hearing on December 18, 2018, regarding the $250,000 Revolving Loan Fund application of Talon Capital, LLC, of which said funds will be used for the acquisition of the existing manufacturing business, Fyre-Tec, Inc., located at 701 Centennial Road in Wayne; and

WHEREAS, the City of Wayne will sub-grant the $250,000 CDBG Funds to Northeast Economic Development, Inc., to loan to Talon Capital, LLC, utilizing the Non-Profit Development Organization process as presented and recommended by Northeast Nebraska Economic Development District staff and the Northeast Revolving Loan Fund Committee; and

WHEREAS, the only comments regarding the $250,000 loan were received in writing from Northeast Economic Development, Inc., favorably recommending the loan be approved.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of Wayne, Nebraska, that the application submittal of Talon Capital, LLC, is hereby affirmed and the same is hereby approved; and that the Mayor, City Administrator, and City Attorney are authorized to proceed forthwith in preparation of the necessary project use documents and are hereby authorized to enter into all necessary agreements regarding the same.

BE IT FURTHER RESOLVED by the Mayor and City Council of the City of Wayne, Nebraska, that it approves the loan from the Revolving Loan Fund in the sum not to exceed $250,000; the use of said funds to be used for the acquisition of the existing manufacturing business, Fyre-Tec, Inc., located at 701 Centennial Road in Wayne.

BE IT FURTHER RESOLVED by the Mayor and the City Council of the City of Wayne, Nebraska, that said application be designated RLF No. 2018-02.

PASSED AND APPROVED this 18th day of December, 2018.

THE CITY OF WAYNE, NEBRASKA,


By_____
                    Mayor

ATTEST:


_____
City Clerk