

Resolution No. 0672-10

August 31, 2010

Resolution authorizing a Funding Agreement between the Franklin County Board of Commissioners and Homes on the Hill, CDC to administer a Department of Housing & Urban Development (HUD) Neighborhood Stabilization (One) Program activity

(Economic Development & Planning) (\$75,000.00)

WHEREAS, Franklin County has been awarded \$5,439,644 under the HUD Neighborhood Stabilization Program to address the problems of abandoned and foreclosed homes; and

WHEREAS, the purpose of the Neighborhood Stabilization Program is to provide targeted emergency assistance to acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within their communities; and

WHEREAS, the Neighborhood Stabilization Program has only been in existence since 2008 and the regulations governing the comprehensive program continue to evolve requiring that Franklin County amend its initial contract with Homes on the Hill (Resolution 613-09) to bring it into compliance with those new interpretations; and

WHEREAS, the Homes on the Hill CDC will implement a Neighborhood Stabilization Program activity on behalf of the County, acquiring foreclosed or abandoned properties; rehabilitating those properties and selling those properties to eligible Franklin County families and individuals; and

WHEREAS, under Resolution 613-09 Homes on the Hill was awarded \$945,000 to administer a Neighborhood Stabilization One activity and by adding \$75,000 to that agreement under this amendment (which will be used to provide additional affordable housing services) it will bring the total funding for the project to \$1,020,000; and

NOW THEREFORE BE IT RESOLVED, by the Board of Commissioners, Franklin County, Ohio

That the attached Funding Agreement amendment to Resolution 613-09 and purchase order in the amount of \$75,000 between the Franklin County Board of Commissioners and Homes on the Hill CDC to administer a HUD Neighborhood Stabilization Program activity is hereby approved.

Prepared by Mark Paxson, EDP

SIGNATURE PAGE FOLLOWS