

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF BRYAN, TEXAS: APPROVING A CONTRACT FOR THE ALLOCATION OF HOME INVESTMENT PARTNERSHIPS PROGRAM FUNDS TO ELDER AID, INC., A QUALIFIED COMMUNITY HOUSING DEVELOPMENT ORGANIZATION, AUTHORIZING THE MAYOR TO EXECUTE THE CONTRACTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Bryan, Texas (“City”) is a home rule municipality duly incorporated and chartered under the Constitution and laws of Texas; and

WHEREAS, the City has the objective of providing for the development of low-to-moderate-income housing for citizens of the City; and

WHEREAS, the City is required by federal Department of Housing and Urban Development (HUD) regulations to reserve no less than fifteen percent (15%) of its annual HOME Investment Partnerships Program (HOME) Grant for use by Community Housing Development Organizations (CHDO’s) for the development of affordable housing and may reserve up to five percent (5%) of its annual HOME grant for CHDO Operating Funds; and

WHEREAS, the non-profit recipients, Elder Aid, Inc., has been determined to meet the requirements of a Community Housing Development Organization; and

WHEREAS, Elder Aid, Inc. has submitted a proposal for the development of affordable housing in response to RFP #16-057; and

WHEREAS, the construction of affordable housing through the CHDO is in accordance with the City’s current 5-Year Consolidated Plan and current Annual Action Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRYAN, TEXAS:

SECTION 1

That the City Council of the City of Bryan, Texas, hereby officially determines that the City is authorized to contract for the allocation of HOME funds for the development of low to moderate income housing with Elder Aid, Inc. in the total amount of \$84,747.90 as follows:

- 1) **\$45,408.60** from 2014 HOME CHDO Set-Aside Funds; and
- 2) **\$39,339.30** from 2015 HOME CHDO Set-Aside Funds

SECTION 2

That the attached contract for HOME Programs with Elder Aid, Inc. is hereby approved.

SECTION 3

That the Mayor is hereby authorized to execute the contract for HOME Programs and all associated documents and exhibits.

SECTION 4

That this Resolution shall become effective immediately upon adoption.

APPROVED AND ADOPTED at a Regular City Council Meeting, this 13th day of August, 2016.

ATTEST:

CITY OF BRYAN

Mary Lynne Stratta, City Secretary

Jason P. Bienski, Mayor

APPROVED AS TO FORM:

Janis K. Hampton, City Attorney