

RESOLUTION NO. 27800

A RESOLUTION AUTHORIZING THE ADMINISTRATOR OF THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO AWARD HOMEAGAIN PROGRAM FUNDS TO HENRY AND ELIZABETH STOCKMAN FOR THE PURPOSE OF CREATING AFFORDABLE RENTAL HOUSING AND TO ENTER INTO AN AGREEMENT FOR SAME, IN THE AMOUNT OF FIFTY THOUSAND DOLLARS (\$50,000.00), WITH THE OWNER CONTRIBUTING FUNDING IN THE AMOUNT OF ONE HUNDRED THIRTY-FOUR THOUSAND ONE HUNDRED SEVENTY-EIGHT DOLLARS (\$134,178.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Administrator of the Department of Economic and Community Development to award HOMEAgain Program funds to Henry and Elizabeth Stockman for the purpose of creating affordable rental housing and to enter into an agreement for same, in the amount of \$50,000.00, with the owner contributing funding in the amount of \$134,178.00.

ADOPTED: February 25, 2014

/mms