

RESOLUTION NO. 28051

A RESOLUTION AUTHORIZING THE ADMINISTRATOR OF THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH CHATTANOOGA NEIGHBORHOOD ENTERPRISE, INC. FOR LOAN PORTFOLIO MANAGEMENT SERVICES BETWEEN JULY 1, 2014 THROUGH JUNE 30, 2015, WITH THE OPTION TO RENEW FOR THREE (3) ADDITIONAL TWELVE (12) MONTH PERIODS, SUBJECT TO AVAILABILITY OF FUNDING, FOR AN AMOUNT NOT TO EXCEED THREE HUNDRED NINETEEN THOUSAND THREE HUNDRED TWENTY FIVE DOLLARS (\$319,325.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Administrator of the Department of Economic and Community Development be and is hereby authorized to execute a Professional Services Agreement with Chattanooga Neighborhood Enterprise, Inc. for loan portfolio management services between July 1, 2014 through June 30, 2015, with the option to renew for three (3) additional twelve (12) month periods, subject to availability of funding, for an amount not to exceed \$319,325.00.

ADOPTED: October 28, 2014

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