

RESOLUTION NO. 28243

A RESOLUTION AUTHORIZING THE ADMINISTRATOR OF THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO AWARD HOME PROGRAM FUNDS FOR THE PURPOSE OF CREATING AFFORDABLE RENTAL HOUSING UNITS TO ANAND-MARTIN, FOR AN AMOUNT UP TO FIFTY THOUSAND DOLLARS (\$50,000.00); TOWER CONSTRUCTION COMPANY, FOR AN AMOUNT UP TO ONE HUNDRED SIXTY THOUSAND DOLLARS (\$160,000.00); CNE, FOR AN AMOUNT UP TO FOUR HUNDRED FORTY-THREE THOUSAND FIVE HUNDRED DOLLARS (\$443,500.00); OTIS RUMPH, SR., FOR AN AMOUNT UP TO FORTY-NINE THOUSAND FIVE HUNDRED DOLLARS (\$49,500.00); AND MARK SCOTT, FOR AN AMOUNT UP TO SIXTEEN THOUSAND FIVE HUNDRED DOLLARS (\$16,500.00), FOR AN AMOUNT NOT TO EXCEED SEVEN HUNDRED NINETEEN THOUSAND FIVE HUNDRED DOLLARS (\$719,500.00).

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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 HOME Program funds for the purpose of creating affordable rental housing units to Anand-Martin, for an amount up to \$50,000.00; Tower Construction Company, for an amount up to \$160,000.00; CNE, for an amount up to \$443,500.00; Otis Rumph, Sr., for an amount up to \$49,500.00; and Mark Scott, for an amount up to \$16,500.00, for an amount not to exceed \$719,500.00.

ADOPTED: May 26, 2015

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