

RESOLUTION NO. 28537

A RESOLUTION AUTHORIZING THE ADMINISTRATOR OF THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO AWARD HOME PROGRAM FUNDS FOR THE PURPOSE OF CREATING AFFORDABLE HOUSING UNITS TO BUFFALO VALLEY, INC., FOR AN AMOUNT UP TO THREE HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$335,000.00); TOWER CONSTRUCTION, FOR AN AMOUNT UP TO FIFTY THOUSAND DOLLARS (\$50,000.00); COUNCIL FOR ALCOHOL AND DRUG ABUSE (D/B/A CADAS), FOR AN AMOUNT UP TO TWO HUNDRED DOLLARS (\$200,000.00); AND HABITAT FOR HUMANITY OF GREATER CHATTANOOGA AREA, INC., FOR AN AMOUNT UP TO ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00), FOR A TOTAL AMOUNT NOT TO EXCEED SEVEN HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$735,000.00).

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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 housing units to Buffalo Valley, Inc., for an amount up to \$335,000.00; Tower Construction, for an amount up to \$50,000.00; Council for Alcohol and Drug Abuse (d/b/a CADAS), for an amount up to \$200,000.00; and Habitat for Humanity of Greater Chattanooga Area, Inc., for an amount up to \$150,000.00, for a total amount not to exceed \$735,000.00.

ADOPTED: March 1, 2016

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