

RESOLUTION NO. 32059

A RESOLUTION AUTHORIZING THE ADMINISTRATOR FOR THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO AWARD HOME INVESTMENT PARTNERSHIPS ACT PROGRAM FUNDS TO CHATTANOOGA NEIGHBORHOOD ENTERPRISE, INC. (CNE) TO ASSIST WITH THE DEVELOPMENT OF THIRTY-FOUR (34) NEWLY CONSTRUCTED RENTAL UNITS AT 2461 E. 18TH STREET OF WHICH A MINIMUM OF EIGHT (8) UNITS WILL BE RESERVED AS "HOME UNITS", FOR AN AMOUNT UP TO ONE MILLION ONE HUNDRED THIRTY-THREE THOUSAND DOLLARS (\$1,133,000.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Administrator for the Department of Economic and Community Development to award HOME Investment Partnerships Act Program funds to Chattanooga Neighborhood Enterprise, Inc. (CNE) to assist with the development of thirty-four (34) newly constructed rental units at 2461 E. 18th Street of which a minimum of eight (8) units will be reserved as "HOME units", for an amount up to \$1,133,000.00.

ADOPTED: April 30, 2024

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