

RESOLUTION NO. 35604

Direct the Bureau of Housing and Community Development to submit an amendment to the City's Economic Development Initiative program grant application (Resolution)

WHEREAS the City submitted an application to the U S Department of Housing and Urban Development under the Economic Development Initiative program in October 1996, and

WHEREAS HUD announced the approval of the application in January 1997, and

WHEREAS, subsequently the developer withdrew interest in using the approved funding, and

WHEREAS, the City has now re-examined possible uses of these funds and has determined that they could support a Commercial Revitalization Loan Fund to assist with financing mixed use and commercial projects in the Enterprise Community, and

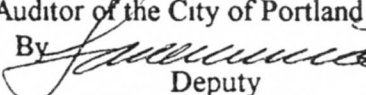
WHEREAS, this Fund could support the City's community development objectives of benefiting low and moderate income neighborhoods and people through neighborhood revitalization, mixed income development, affordable housing and neighborhood jobs, and

WHEREAS, the City has consulted with interested parties regarding this proposed amendment,

NOW, THEREFORE BE IT RESOLVED that the Bureau of Housing and Community Development is directed to submit an amendment to the Economic Development Initiative application to the U S Department of Housing and Community Development

Commissioner Gretchen Miller Kafoury
Martha McLennan
April 18, 1997

Adopted by the Council **APR 23 1997**

BARBARA CLARK
Auditor of the City of Portland
By 
Deputy

569

Agenda No

RESOLUTION NO

35604

Title

Direct the Bureau of Housing and Community Development to submit an amendment to the City's Economic Development Initiative program grant application (Resolution)

INTRODUCED BY	Filed
Commissioner Gretchen Miller Kafoury	APR 17 1997
NOTED BY COMMISSIONER	Barbara Clark Auditor of the City of Portland
Affairs <i>Gretchen M. Kafoury (ta)</i>	By <i>Cory Kershner</i> Deputy
Finance and Administration	For Meeting of _____
Safety	ACTION TAKEN
Utilities	
Works	
BUREAU APPROVAL	
Bureau. Housing & Community Development	
Prepared by Date Martha McLennan 04/18/97	
Budget Impact Review	
Completed <input type="checkbox"/> Not Required <input checked="" type="checkbox"/>	
Bureau Head. Steven D Rudman, Director <i>S Rudman p80</i>	

AGENDA		FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS		
				YEAS	NAYS
Consent	Regular <input checked="" type="checkbox"/>	Francesconi	Francesconi	<input checked="" type="checkbox"/>	
NOTED BY		Hales	Hales	<input checked="" type="checkbox"/>	
City Attorney		Kafoury	Kafoury	<input checked="" type="checkbox"/>	
City Auditor		Sten	Sten	<input checked="" type="checkbox"/>	
City Engineer		Katz	Katz	<input checked="" type="checkbox"/>	