

RESOLUTION NO. 26329

A RESOLUTION AMENDING RESOLUTION NO. 25442 BY CHANGING THE AMOUNT ALLOCATED TO 28TH DISTRICT CDC FROM THREE HUNDRED SIXTY-FOUR THOUSAND DOLLARS (\$364,000.00) TO TWO HUNDRED THIRTY-FIVE THOUSAND SIXTY-ONE AND 15/100 DOLLARS (\$235,061.15). THE REMAINING FUNDS OF ONE HUNDRED TWENTY-EIGHT THOUSAND NINE HUNDRED THIRTY-EIGHT AND 85/100 (\$128,938.85) WILL BE ALLOCATED TO THE HOMEAGAIN PROGRAM.

WHEREAS, by Resolution No. 25442, on March 4, 2008, the City Council of Chattanooga, Tennessee, allocated \$364,000.00 of HOME Investment Partnership Act Funds to 28th District CDC for the purpose of constructing affordable housing and operating a homeowner rehabilitation program and;

WHEREAS the 28th District CDC desires to surrender a balance of the allocation in the amount of \$128,938.85 due to the elimination of the homeowner rehabilitation program;

NOW THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That Resolution No. 25442 be and is hereby amended as follows:

28 th District CDC	\$235,061.15
HOMEAgain Housing Program	<u>\$128,938.85</u>
	\$364,000.00

ADOPTED: June 8 2010

/mms