

RESOLUTION NO. 29708

A RESOLUTION AUTHORIZING THE ADMINISTRATOR FOR THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO ACCEPT A FIRST TENNESSEE COMMUNITY DEVELOPMENT GRANT FROM FIRST TENNESSEE BANK TO BE USED TO INCREASE THE SUPPLY OF AFFORDABLE RENTAL HOUSING AND HOUSING FOR HOMEOWNERSHIP AVAILABLE TO THE CITY'S LOW TO MODERATE INCOME HOUSEHOLDS BY PRESERVING EXISTING AFFORDABLE HOUSING STOCK; PROVIDING HOUSING AND SERVICES TO SPECIAL NEEDS POPULATIONS; AND IMPROVING/INCREASING OPPORTUNITIES FOR CITIZENS TO ACCESS/RETAIN AFFORDABLE HOUSING, IN THE AMOUNT OF SEVENTY THOUSAND DOLLARS (\$70,000.00).

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Administrator for the Department of Economic and Community Development to accept a First Tennessee Community Development Grant from First Tennessee Bank to be used to increase the supply of affordable rental housing and housing for homeownership available to the City's low to moderate income households by preserving existing affordable housing stock; providing housing and services to special needs populations; and improving/increasing opportunities for citizens to access/retain affordable housing, in the amount of \$70,000.00.

ADOPTED: November 20, 2018

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