

RESOLUTION NO. 08-02

A RESOLUTION APPROVING AN APPLICATION FOR OVER-THE-COUNTER FUNDING FROM THE ECONOMIC DEVELOPMENT ALLOCATION OF THE STATE CDBG PROGRAM AND IDENTIFYING THE RESPONSIBLE PARTY FOR GRANT ADMINISTRATION

WHEREAS, the City of Williams recognizes and values the historic socioeconomic and fiscal benefits of Granzella's, Inc. and wishes to assist with and expedite the reopening of Granzella's, Inc. in the City of Williams, now therefore be it resolved by the City Council of the City of Williams as follows:

SECTION 1.

The City Council has reviewed and hereby approves \$500,000 Community Development Block Grant (CDBG) Program Income funds to be used as part of a larger loan package to Granzella's Inc., and approval of an application for an Over-The-Counter Community Development Block Grant Application as follows:

\$462,500	Business Loan (Granzella's, Inc.)
\$ 37,500	General Administration
\$254,745	Infrastructure Grant
\$ 22,950	General Administration
<u>\$ 28,305</u>	Activity Delivery
\$806,000	Total Application Amount

SECTION 2.

The City Council has reviewed and hereby agrees to comply with all assurances executed in connection with the application, if awarded, the grant.

SECTION 3.

The City Council has reviewed and understands its obligation to repay CDBG funds in the event that this activity is determined to be ineligible.

SECTION 4.

The City Administrator is hereby authorized and directed to act on the City's behalf in all matters pertaining to this application, including submittal of the application, execution of the grant agreement, drawdown of funds, submittal of amendment requests, and execution of grant amendment documents. Additionally, the City Administrator shall be the party responsible for grant administration and execution of all documents including grant amendments.

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Williams, held on February 13, 2008 by the following vote:

AYES: Council Members Ash, Barker, Fulcher, & Johnson

NOES: None

ABSENT: None

ABSTAIN: Azevedo

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Patricia Ash, Mayor, City of Williams

ATTEST:

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Rene Miles, City Clerk,