

STATE OF GEORGIA
COUNTY OF FULTON

RESOLUTION TO APPROVE CERTAIN ACTIONS TAKEN BY THE CITY OF SANDY SPRINGS IN CONNECTION WITH THE CITY OF SANDY SPRINGS' APPLICATION FOR A SECTION 108 LOAN TO BE PAID FROM AND GUARANTEED BY THE ANNUAL COMMUNITY DEVELOPMENT BLOCK GRANT ALLOCATION

WHEREAS, The City of Sandy Springs being a recipient of certain Community Development Block Grant (CDBG) funds from the United States Department of Housing and Urban Development; and

WHEREAS, in connection with the CDBG Program, the City being an entitlement community eligible to apply for a loan from the Section 108 Guaranteed Loan Fund; and

WHEREAS, the City Council on or about June 6, 2017 having previously approved the City's application for a Section 108 Loan; and

WHEREAS, the City desires to ratify the actions taken by the City in connection therewith; and

NOW, THEREFORE, BE IT RESOLVED by the City of Sandy Springs that the actions taken by the City on or about June 6, 2017 in connection with the application for a Section 108 Guaranteed Loan in an amount up to \$2,950,000.00 to be paid in annual installments over ten years from and guaranteed by the annual allocation of CDBG funds to the City be ratified; and

BE IT FURTHER RESOLVED, that the Mayor be authorized to sign all application and loan documents.

RESOLVED this the 19th day of March, 2019.

Approved:



Russell K. Paul, Mayor

Attest:



Coty Thigpen, City Clerk

(Seal)

