

Resolution No. 2011-05

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A RESOLUTION of the City Council of the City of Lakewood, Washington, authorizing the City Manager to take necessary and appropriate steps to apply for and execute a Neighborhood Stabilization Program agreement with the Washington State Department of Commerce for the purpose of rehabilitating and/or constructing low-income, single family residences in Tillicum.

WHEREAS, the Washington State Department of Commerce executed an agreement with the United States Department of Housing and Urban Development (HUD) awarding Washington State \$5,000,000 in Neighborhood Stabilization Program 3 (NSP 3) funds under Section 1497 of the Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act);

WHEREAS, NSP 3 funds are to be used to further stabilize and revitalize neighborhoods throughout Washington State whose viability has been, and continues to be, damaged by the economic effects of properties that have been foreclosed, abandoned or vacated;

WHEREAS, NSP 3 funds must target areas located in the top 20% of the foreclosure needs scores in the state and that projects must demonstrate that at least 28% of the requested funds will benefit household or individuals earning less than 50% of the area median income;

WHEREAS, Lakewood is an eligible applicant for NSP 3 funding and that that the Tillicum neighborhood qualifies for funding as an area of greatest need or target area as defined by HUD;

That the minimum funding allocation for NSP 3 is \$500,000 for each requesting jurisdiction;

WHEREAS the City of Lakewood is requesting \$640,000 to be used by Habitat for Humanity to acquire, rehabilitate and/or construct up to 11 low-income, single family residences in the Tillicum neighborhood pursuant to program guidelines;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAKEWOOD, WASHINGTON HEREBY RESOLVES, as follows:

Section 1. That the City Manager is authorized to take necessary and appropriate steps to apply for and execute a Neighborhood Stabilization Program 3 agreement with the Washington State Department of Commerce in the amount of \$640,000 for the purpose of rehabilitating and/or constructing low-income, single family residences in the Tillicum neighborhood by following the program guidelines.

Section 2. That this Resolution shall be in full force and effect upon passage and signatures hereon.

PASSED by the City Council this 4th day of April, 2011.

CITY OF LAKEWOOD

Douglas G. Richardson, Mayor

Attest:

Alice M. Bush, MMC, City Clerk

Approved as to Form:

Heidi Ann Wachter, City Attorney