

RESOLUTION NO. 2011-01-____ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, COLLIN COUNTY, TEXAS, AUTHORIZING INTERIM CITY MANAGER TO MAKE APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS (TDHCA) FOR HOME INVESTMENTS PARTNERSHIP PROGRAM FUNDING UNDER THE RESERVATION SYSTEM (RSP); AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City Council of the City of McKinney, Texas, has, by policy, deemed it to be in the best interests of the City of McKinney and its residents to provide affordable homeownership and homeowner rehabilitation opportunities to its low-to-moderate-income homebuyers and homeowners; and,

WHEREAS, the HOME Investments Partnerships Program grant will be provided to low-to-moderate-income homebuyers in the form of a zero interest, deferred loan; and

WHEREAS, the City understands that the funds available under the grant are reimbursable to the City, funds in the amount of \$160,000.00 will be committed to providing down payment and rehabilitation assistance pending reimbursement under the grant;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

- Section 1. The Interim City Manager Rick Chaffin is hereby authorized to make application to the Texas Department of Housing & Community Affairs for grant funds under its HOME Investment Partnership Program Reservation System.
- Section 2. The Interim City Manager Rick Chaffin is hereby authorized to execute the Contract and approve all documentation pursuant thereto on behalf of the City of McKinney, Texas.
- Section 3. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 18th DAY OF JANUARY, 2011.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
BLANCA I. GARCIA
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney