
A G E N D A I T E M S U M M A R Y

Reference No: CR-88-1992

Draft No: 2

P r i n c e G e o r g e ' s

Meeting Date: 7/28/92

C o u n t y C o u n c i l

Requester: CO. EXEC.

Item Title: To approve an application to U.S. Dept.
of Housing & Urban Dev. for \$1,600,000;
Section 108 Loan Guarantee Application
for Hutchinson Nehemiah Development

Sponsors D CA C MC B P

Date Presented ___/___/___ **Executive Action** ___/___/___
Committee Referral (1) 7/14/92 H&ED **Effective Date** ___/___/___
Committee Action (1) 7/20/92 FAV(A)
Date Introduced 7/14/92
Pub. Hearing Date (1) ___/___/___ :___

Council Action (1) 7/28/92 Adopted
Council Votes CA: A_, B_: A_, C_: A_, D_: A_, F_: A_, MC: A_,
M_: A_, P_: A_, WI: A_, ___: ___, ___: ___, ___: __

Pass/Fail P

Remarks

Drafter: Ken Collins **Resource** Ken Collins
DH&CD **Personnel:** DH&CD

LEGISLATIVE HISTORY

HOUSING & ECONOMIC DEVELOPMENT COMMITTEE REPORT

DATE: 7/20/92

Committee Vote: Favorable as amended, 5-0 (In favor: Fletcher, MacKinnon, Del Giudice, Castaldi and Wineland).

The Section 108 Guarantee Loan Program is specifically limited to non-profit organizations which have either a HUD-approved Housing Development Grant or a Nehemiah Housing Opportunity Grant. The IAC/Enterprise group, which will receive the loan through the County, has already received a \$1.2 million Nehemiah grant.

The \$1.6 million loan will be secured by future CDBG entitlement funds. Technical amendments were offered regarding spelling errors and accuracy of program description.

BACKGROUND INFORMATION/FISCAL IMPACT

(Includes reason for proposal, as well as any unique statutory requirements)

This resolution will be submitted as part of a loan application to the United States Department of Housing and Urban Development. Pursuant to Section 108 of the Housing and Community Development Act of 1974, as amended, the loan request for \$1,600,000 will be used to help finance the construction of 85 townhouses for low income families at the Hutchinson Nehemiah site in Capitol Heights.