

RESOLUTION NO. 32058

A RESOLUTION APPROVING THE ACCEPTANCE AND DISTRIBUTION OF THE FISCAL YEAR 2024-2025 COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) AND HOME INVESTMENT PARTNERSHIP ACT (HOME) FUNDS FROM THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) AND PROGRAM INCOME, ALL TOTALING APPROXIMATELY THREE MILLION ONE HUNDRED FIFTY-TWO THOUSAND FOUR HUNDRED FIFTY-FOUR DOLLARS (\$3,152,454.00).

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby approving the acceptance and distribution of the Fiscal Year 2024-2025 Community Development Block Grant (CDBG) and Home Investment Partnership Act (HOME) funds from the U.S. Department of Housing and Urban Development (HUD) and program income, all totaling approximately \$3,152,454.00, as shown fully hereinbelow:

Housing & Community Investment Division - Admin	\$507,168.00
Family Promise	65,000.00
HCI Affordable Housing Preservation and Production Activities	\$1,474,276.00
CHDO Set-Aside	\$137,260.00
Chattanooga Community Housing Development Organization	\$300,000
Chattanooga Neighborhood Enterprise	\$518,750.00
Salvation Army	\$150,000.00
Total	\$3,152,454.00

*\*Funding budgets and proposed recommendations are contingent upon actual allocations from HUD and program income. Budget and funding recommendations for Admin, HCI Housing Assistance and Preservation Programs, and CHDO Set-aside will be decreased/increased by corresponding decreases or increases in total funding to comply with grants' minimum and maximum caps.*

ADOPTED: April 30, 2024

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