

RESOLUTION NO. 130074

Amending the 2008 One Year Action Plan and authorizing submittal of a Substantial Amendment to the U.S. Department of Housing and Urban Development for its consideration in order to amend the budget for the Neighborhood Stabilization Program funding received under the Housing and Economic Recovery Act of 2008 (HERA).

WHEREAS, in July 2008, Congress enacted Public Law 110-289, the Housing and Economic Recovery Act of 2008 (HERA), which provided funding to the U.S. Department of Housing and Urban Development (HUD) to allocate to states, counties and cities in response to the housing crisis; and

WHEREAS, Title III of Division B of HERA created and funded the Emergency Assistance for the Redevelopment of Abandoned and Foreclosed Homes, commonly known as the Neighborhood Stabilization Program (NSP), under which state and local governments may utilize the funding by establishing financing mechanisms for the purchase and redevelopment of foreclosed homes and residential properties; purchasing and rehabilitating abandoned or foreclosed residential properties; establishing land banks for foreclosed homes; demolishing blighted structures; and redeveloping demolished or vacant properties, among other eligible activities; and

WHEREAS, the City of Kansas City, Missouri, has been allocated \$7,323,734.00 in funding from HUD under the first round of the Neighborhood Stabilization Program (NSP-1) to be used toward the above mentioned purposes; and

WHEREAS, approximately \$3,041,642.00 in program income will be generated from the sale of foreclosed and abandoned properties developed under this grant; and

WHEREAS, in order to utilize program income under the program requirements established by HUD, the City must amend its 2008 One Year Action Plan which was approved by Council through Committee Substitute For Resolution No. 080218 and subsequently amended by Council through Resolution Nos. 081110, 100331 and 100622, and submit said Substantial Amendment to HUD for its consideration; NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Substantial Amendment to the 2008 Action Plan prepared pursuant to the Housing and Economic Recovery Act of 2008, a copy of which, in substantial form, is on file in the Neighborhoods and Housing Services Department and is incorporated herein by reference, is hereby approved.

Section 2. That the Mayor, on behalf of the City of Kansas City, Missouri, is hereby authorized to execute and submit the aforesaid Substantial Amendment to the United States Department of Housing and Urban Development.

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Section 3. That the City Council hereby certifies that said Substantial Amendment has been prepared pursuant to and in accordance with the Housing and Economic Recovery Act of 2008 (HERA), as well as with U.S. Department of Housing and Urban Development's standard rules and regulations pertaining to the use of Community Development Block Grant funds.
