

RESOLUTION NO. 2012-14

A RESOLUTION TO ADVANCE MONIES TO THE CITY OF CINCINNATI FOR THE PURPOSE OF FUNDING QUALIFIED DEMOLITION FOR THE REMAINDER OF THE 2012 CALENDAR YEAR.

WHEREAS, the Hamilton County Land Reutilization Corporation ("HCLRC") is lead entity for Hamilton County for purposes of administering the Moving Ohio Forward Demolition Grant Program; and

WHEREAS, the City of Cincinnati is a sub-recipient of the Moving Ohio Forward Demolition Grant Program; and

WHEREAS, the City of Cincinnati has committed 3.49 million dollars in matching funds for purposes of the Moving Ohio Forward Demolition Grant Program; and

WHEREAS, the City has exhausted its capital funds for the calendar year 2012 and will not have additional funds available until January 1, 2013, with which to perform qualified demolitions; and

WHEREAS, the Moving Ohio Forward Demolition Grant Program requires that all matching and grant funds for demolition be expended by December 31, 2013, and without performing demolitions for the remainder of 2012 the City of Cincinnati will be unable to expend all of the funds allocated for demolition by the end of the demolition grant program period;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Hamilton County Land Reutilization Corporation:

Section 1. This Board hereby approves the payment of invoices by the HCLRC on behalf of the City of Cincinnati for qualified demolition costs, pursuant to the Moving Ohio Forward Demolition Grant Program, incurred during the remainder of the 2012 calendar year. Upon payment, the HCLRC shall seek reimbursement through the Moving Ohio Forward Demolition Grant Program. All unreimbursed amounts paid by the HCLRC on behalf of the City shall not exceed \$500,000, shall be held as an accounts receivable against the City of Cincinnati, and the City of Cincinnati shall pay the amount in full by January 30, 2013.

Section 2. This Board hereby finds and determines that the approvals set forth in Sections 1 and 2 are necessary to ensure the use of the entire allocation of funds available as a result of the Moving Ohio Forward Demolition Grant Program.

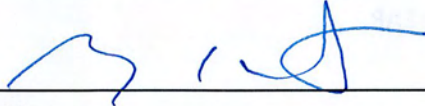
Section 3. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal actions were held, in meetings open to the public, in compliance with the law.

Section 4. This resolution shall be in full force and effect upon its adoption.

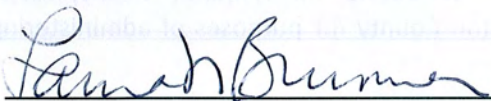
Adopted: September 19, 2012

Yeas: 8

Nays: 0



Chairperson

Attest: 

Secretary