

RESOLUTION NO. 2014-8

A RESOLUTION TO EXPEND \$1.15 MILLION IN CITY OF CINCINNATI ALLOCATED FUNDS FOR REDEVELOPMENT OF THE EVANSTON COMMERCIAL CORRIDOR.

WHEREAS, the Hamilton County Land Reutilization Corporation (“Landbank”) is uniquely situated to provide opportunities to support and encourage the rehabilitation and/or redevelopment of vacant or abandoned residential properties in targeted areas within Landbank focus neighborhoods; and

WHEREAS, Evanston is a Landbank focus area and is the Landbank’s first REACH neighborhood; and

WHEREAS, REACH: Evanston is a targeted execution of the neighborhood’s housing and redevelopment strategy, developed in partnership with the Community Building Institute and through outreach sessions with community stakeholders; and

WHEREAS, the City of Cincinnati (“City”) has allocated \$1,125,000 (the “Funds”) for the acquisition, stabilization, demolition, and rehabilitation of commercial real property within the portion of the Evanston TIF District (“Project”) from the City’s Focus 52 Program and the Evanston TIF District; and

WHEREAS, in order to leverage the dollars and resources allocated by the Landbank to REACH: Evanston, the City and the Landbank have entered into the Evanston Redevelopment Funding Agreement (“Agreement”), which provides the HCLRC with the authority to expend the Funds for purposes of the Project;

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

Section 1. This Board hereby authorizes the management company to manage and expend the Funds and any additional dollars allocated by the City for the Project, for the purposes of acquisition, stabilization, demolition, and rehabilitation of commercial real property to benefit the Project in Evanston, consistent with the Agreement, as attached hereto.

Section 2. This Board hereby finds and determines that the management and expenditure of the Funds in this focus neighborhood is core to the mission of the Landbank, is critical to returning underutilized structures to productive use, and will leverage resources already committed to REACH: Evanston.

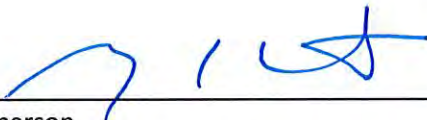
Section 3. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal actions were held, in meetings open to the public, in compliance with the law.

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

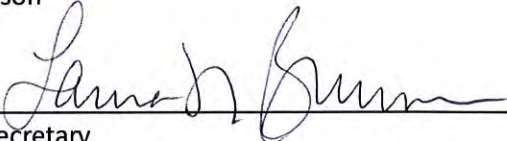
Adopted: _____

Yeas: _____

Nays: _____



Chairperson

Attest: 

Secretary