

Village of Maywood

RESOLUTION NO. R-09-08

A RESOLUTION AUTHORIZING AN APPLICATION FOR FINANCIAL ASSISTANCE UNDER THE NEIGHBORHOOD STABILIZATION PROGRAM FUNDS

WHEREAS, the Village of Maywood is deeply concerned about the housing foreclosure crisis and the consequences for communities of the corresponding rise in vacant and abandoned properties; and,

WHEREAS, in July 2008, the United States Congress authorized the Neighborhood Stabilization Program (NSP) to provide funding to address vacant and foreclosed properties; and,

WHEREAS, Maywood is eligible to apply for Federal NSP funding through the State of Illinois and Cook County; and

WHEREAS, NSP funds will be awarded by the State of Illinois and Cook County on a competitive basis; and

WHEREAS, NSP funding is being sought by Maywood to acquire vacant, abandoned and foreclosed properties; and

WHEREAS, the objective of the Village's NSP program is to create or preserve housing that is affordable to households up to 120% of area median income.

NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF MAYWOOD, that the Village of Maywood is authorized and directed to file a proposal for funds to the State of Illinois for the purposes stated above, on behalf of the Village of Maywood; and

BE IT FURTHER RESOLVED that the Village Clerk is hereby directed to execute a certificate attesting to the adoption of this Resolution and to furnish a copy of this Resolution to the Department of Community Development.

BE IT ALSO RESOLVED that this Resolution shall be in full force and effect from and after its adoption and approval as provided by law.

ADOPTED this 21th day of April 2009, pursuant to a roll call vote as follows:

AYES: Mayor Henderson Yarbrough, Sr., Trustee(s): G. Woll, A. Jaycox, E. Perkins, D. Flowers, R. Lopez & K. Johnson

NAYS: None

ABSENT: _____

ADOPTED and APPROVED by me this 21th day of April 2009.

ATTEST:


Village Clerk


Mayor

