

1 Introduced August 24, 1993, by Councilman
2 Washington, seconded by Councilwoman
3 Williams (by request)
4

5 **Resolution R93-36**
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7 A resolution authorizing the Slidell Housing Authority to participate in the
8 HOPE III HUD Program.
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10 WHEREAS, the Housing and Urban Development has a HOPE III Program;
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12 and
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14 WHEREAS, said program is to provide housing ownership to low to
15 moderate income families; and
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18 WHEREAS, the Slidell Housing Authority will initially purchases homes in
19 the twenty-one to forty-three thousand dollars (\$21,000.00 - \$43,000.00) price range and
20 renovates these homes in an amount not to exceed thirty -three thousand dollars
21 (\$33,000.00); and
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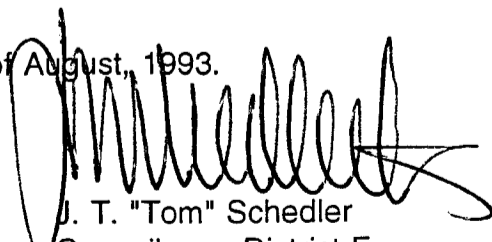
23
24 WHEREAS, these homes would be leased to the low to moderate income
25 families for a three (3) year period to develop payment habits, develop escrow balances,
26 and prepare them for home ownership; and
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29 WHEREAS, the Slidell Housing Authority would administer a seven hundred
30 ninety-six thousand dollars (\$796,000.00) grant having a thirty-three percent (33%) match
31 from the Housing Authority; and
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34 WHEREAS, seventeen thousand dollars (\$17,000.00) annually for three (3)
35 years would be provided from the CDBG Program for administrative purposes.
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38 NOW THEREFORE BE IT RESOLVED by the Slidell City Council that it
39 does hereby authorize the Slidell Housing Authority to participate in HUD's HOPE III
40 Program and does further approve of seventeen thousand dollars (\$17,000.00) per year
41 for three (3) years of CDBG funds to be used for administrative purposes therein.
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52 **ADOPTED** this 24th day of August, 1993.
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56 J. T. "Tom" Schedler
57 Councilman, District F
58 President of the Council
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62 Davis Dautreuil
63 Council Administrator/Clerk of the Council
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