

Adopted

Authorizing Supervisor to Execute Documents Relating
To The Long Island Housing Partnership
Regional Lending Consortium

Councilman Lull offered the following resolution which was seconded by Councilman

Kwasna.

WHEREAS, the Town of Riverhead has commissioned a Revitalization Plan for the Millbrook Gables Community; and

WHEREAS, said Plan was prepared and presented by the Long Island Housing Partnership; and

WHEREAS, the Town desires to implement the recommendations outlined therein by acquiring certain parcels of land and improvements for the purpose of demolition and new construction of single family homes to be owner-occupied; and

WHEREAS, the Town has received approval from the Long island Housing Partnership Regional Lending Consortium for a loan in the amount of \$130,000.00 at 3% interest.

THEREFORE, BE IT RESOLVED, that the Town Board hereby authorizes the Supervisor to execute applicable loan documents with the Long Island Housing Partnership for the revolving loan funds.

BE IT FURTHER RESOLVED, that the Supervisor is hereby authorized to execute contracts and closing documents for acquisition of properties to be acquired with the subject funds.

BE IT FURTHER RESOLVED, that the Town Board hereby authorizes the establishment of a designated bank account for implementation of the project.

BE IT FURTHER RESOLVED, that the Town Clerk shall forward a certified copy of this resolution to Jim Morgo, Long Island Housing Partnership President; Robert Kozakiewicz, Town Attorney and Andrea Lohneiss, Community Development Director.

Member Kwasna	<u>Aye</u>
Member Wittmeier	<u>Aye</u>
Member Prusinowski	<u>Absent</u>
Member Lull	<u>Aye</u>
Chairman Stark	<u>Aye</u>