

RESOLUTION NO. 66-23

A RESOLUTION AUTHORIZING PAYMENT FOR THE ACQUISITION OF REAL PROPERTY LOCATED IN THE CITY OF GRAND JUNCTION COLORADO FOR FOUR UNITS OF AFFORDABLE HOUSING IN ACCORDANCE WITH RESOLUTION 30-23 ESTABLISHING THE LAND AND BUILDING ACQUISITION PROGRAM AND RATIFYING ACTIONS HERETOFORE TAKEN AND DIRECTING FURTHER ACTIONS IN CONNECTION THEREWITH

RECITALS:

Hilltop Community Resources (Hilltop) has contracted for the purchase of a four-unit residential property ("Property").

The Property is the first purchased with City assistance by and through the Land and Building Acquisition Program ("LAP") authorized by Resolution 30-23. The Property will provide much needed affordable housing for people with 60% AMI.

The acquisition of the Property and the dedication of it by Hilltop to affordable housing is consistent with Resolution 30-23 and will advance the public health, safety, and welfare of inhabitants of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

1. That the City Council hereby authorizes the City Manager to expend \$300,000.00 to assist with the purchase of the Property for the use and benefit of the Hilltop Affordable Housing Project ("Project") as the same was described in Hilltop's application for LAP funding; and,
2. That Hilltop's application for LAP funding for the Project, together with the City's scoring of the application ("Application") are incorporated by this reference as if fully set forth; and,
3. That the purchase of the Property for and on behalf of Hilltop for the Project will benefit the City by furthering the preservation of needed, affordable housing in Grand Junction; and,
4. That the City Council hereby authorizes the City Manager to utilize American Rescue Plan Act ("ARPA") funds to assist with the purchase of the Property for the use contemplated in this Resolution, Resolution 30-23 and the Application.

Accordingly, all actions heretofore taken by the officers, employees and agents of the City relating to the purchase of the Properties, which are consistent with the provisions of Resolution, are ratified, approved and confirmed.

PASSED and ADOPTED this 2nd day of August 2023.



Anna M. Stout
President of the City Council



Amy Phillips
City Clerk

