

## **RESOLUTION**

### **A RESOLUTION AUTHORIZING THE SUBMISSION OF A SECTION 108 LOAN GUARANTEE PROGRAM APPLICATION WITH THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

**WHEREAS**, the Village of Oak Park (“Village”) is an Entitlement Community under the Housing and Community Development Act of 1974, as amended, and is therefore eligible to receive Community Development Block Grant (“CDBG”) funds from the U.S. Department of Housing and Urban Development (“HUD”) for each program year; and

**WHEREAS**, as a CDBG Recipient, the Village is allowed to apply for a Section 108 Loan Guarantee Program, which is secured by the Village’s CDBG entitlement grants, and the Village has chosen to apply for a Section 108 business loan fund; and

**WHEREAS**, in order to apply for the Section 108 Loan Guarantee Program, the Village must release a draft Section 108 Program Application for a 30 day public comment period; and

**WHEREAS**, the Village released the attached Section 108 Program Application for a 30 day comment period from August 4, 2016 through September 2, 2016 and no comments were received.

**NOW THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, in the exercise of their home rule powers, as follows:

**Section 1. Recitals Incorporated.** The above recitals are incorporated herein as though fully set forth.

**Section 2. Approval of Application and Authorization to Submit Application.** The Village’s submission of the Section 108 Program Application to HUD is approved and the Village Manager or the Village Manager’s designee is authorized to submit the Application on behalf of the Village.

**(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)**

**THIS RESOLUTION** shall be in force and effect from and after its adoption and approval as provided by law.

**ADOPTED** this 6<sup>th</sup> day of September, 2016, pursuant to a roll call vote as follows:

	Aye	Nay	Absent	Abstain
President Abu-Taleb				
Trustee Barber				
Trustee Brewer				
Trustee Button Ott				
Trustee Lueck				
Trustee Salzman				
Trustee Tucker				

**APPROVED** this 6<sup>th</sup> day of September, 2016.

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Anan Abu-Taleb, Village President

**ATTEST**

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Teresa Powell, Village Clerk