



The Mayor and Commissioners
of the Town of Elkton

Resolution R3-2022
Neighborhood BusinessWorks
Program

A **RESOLUTION** of the Mayor and Commissioners of the Town of Elkton to support the application (“Application”) for financial assistance from the State of Maryland’s Neighborhood BusinessWorks Program (“NBW”) administered through the Maryland Department of Housing and Community Development (“Department”) for a revitalization project (“Project”) located in the Town of Elkton, Maryland. Music Farm, LLC / Elkton Music Hall (Music Farm) will provide music venues for the Town of Elkton and surrounding community by renovating the 6,920 square foot facility located at 107 North Street, Elkton, Maryland, 21921 (“Property”); and

WHEREAS, the Town of Elkton recognizes that there is a significant need for reinvestment and revitalization in the Town of Elkton; and

WHEREAS, the Department, through the Neighborhood BusinessWorks Program, provides a revitalization resource to help stimulate investment in Maryland’s older communities through loans, may provide some or all of the funding for the Project (“Project Financing”) to make the Project financially feasible; and

WHEREAS, Music Farm is the borrower requesting NBW financial assistance in the form of a loan for the aforementioned Project in the amount of Seven Hundred Ninety Three Thousand, Three Hundred and 00/100 Dollars (\$793,300.00) for building acquisition and related construction / renovation costs; and

WHEREAS, the Project is located within a designated Priority Funding Area under Section 5-7B-02 of the Smart Growth Act; is located within a Sustainable Community as identified in the Sustainable Communities Act of 2010; is a federally designated Qualified Opportunity Zone; and the Project will conform to the Town of Elkton’s zoning regulations.

NOW, THEREFORE BE IT RESOLVED THAT the Mayor and Commissioners of the Town of Elkton hereby support this Project and recommend approval of the request to the NBW Program for financial assistance in the form of a loan in the amount of Seven Hundred Ninety Three Thousand, Three Hundred and 00/100 Dollars (\$793,300.00); and

BE IT FURTHER RESOLVED THAT Mayor Robert J. Alt is hereby authorized to execute documents and take any action necessary to carry out the intent of this Resolution; and

BE IT FURTHER RESOLVED THAT a copy of this Resolution is to be sent to the Secretary of the Maryland Department of Housing and Community Development.

THIS RESOLUTION, read and passed this 20th day of April, 2022

Mayor and Commissioners
of the Town of Elkton

Mayor Robert J. Alt
Commissioner Jean A. Broomell
Commissioner Charles H. Givens, Sr.
Commissioner Robert M. Massimiano
Commissioner Earl M. Piner, Sr.