



**The Mayor and Commissioners
Of the Town of Elkton**

Resolution R13-2012

“North Street Apartments”

A RESOLUTION of the Mayor and Commissioners of the Town of Elkton approving the development of the *North Street Apartments* housing project in Elkton, Cecil County, Maryland, to be financed either directly by the Department of Housing and Community Development (“Department”) or through the Community Development Administration (“Administration”).

WHEREAS, the Mayor and Commissioners recognize that there is a significant need for additional housing opportunities in the Elkton community for families of low or limited incomes; and,

WHEREAS, *Home Partnership of Cecil County, Inc.*, a Maryland non-profit corporation, proposes to construct and operate a 50-unit rental housing facility at 214 North Street, designated as *North Street Apartments* (“Project”), all or a portion of which will assist families of low or limited income as required by applicable law or regulations; and,

WHEREAS, the Department, either directly or through the Administration, shall provide some or all of the financing for the Project (“Project Financing”) in order to assist in making it financially feasible; and,

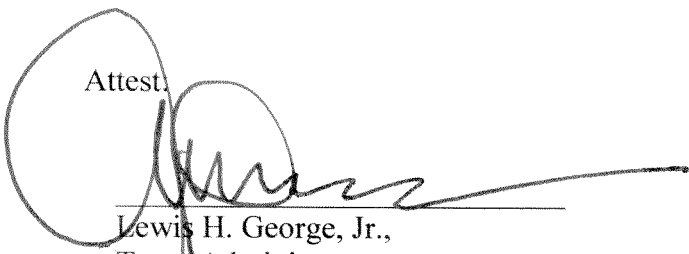
WHEREAS, applicable law, regulations and requirements of the Department require approval of the Project and the Project Financing by the Mayor and Commissioners of the Town of Elkton.

NOW, THEREFORE BE IT RESOLVED THAT the Mayor and Commissioners hereby endorse the *Project* upon the proposed site and approve the *Project Financing* in the form of a loan in the approximate amount of **Three Million, Seven Hundred and Fifty Thousand Dollars (\$3,750,000.00)** from the Department or the Administration; and

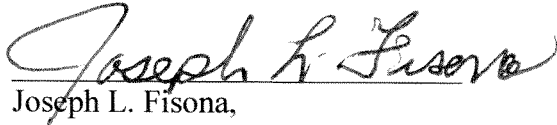
BE IT FURTHER RESOLVED THAT a copy of this Resolution shall be sent to the Secretary, Department of Housing and Community Development.

IN WITNESS WHEREOF, this Resolution passed by the Mayor and Commissioners of the Town of Elkton on this 21st day of November, 2012.

Attest:

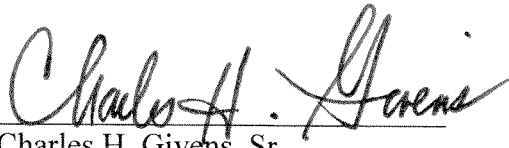


Lewis H. George, Jr.,
Town Administrator

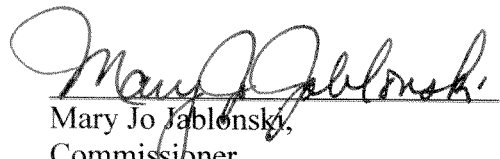


Joseph L. Fisona,
Mayor

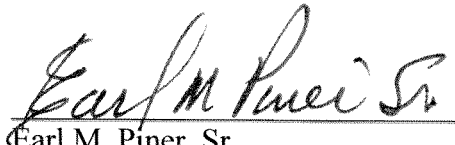
Charles E. Hicks, V,
Commissioner



Charles H. Givens, Sr.,
Commissioner



Mary Jo Jablonsky,
Commissioner



Earl M. Piner, Sr.,
Commissioner