

ORDINANCE NO. _____, SERIES 2014

**AN ORDINANCE APPROVING A FORGIVABLE LOAN TO LOUISVILLE
CENTRAL COMMUNITY CENTERS, INC. FOR ITS FACILITY
RENOVATION OF AND CREATION OF A “FAMILY STRENGTHENING
CENTER” PURSUANT TO ORDINANCE NO. 54, SERIES 2009.**

Sponsored By: _____

WHEREAS, LOUISVILLE CENTRAL COMMUNITY CENTERS, INC. (“LCCC”) will renovate existing facility space to create the Family Strengthening Center (the “Project”); and

WHEREAS, Louisville Metro Government (“Metro”), by and through its Department of Community Services and Revitalization (“CSR”), Community Revitalization Division, has a desire to make available a \$500,000 conditional, forgivable loan of Community Development Block Grant (“CDBG”) funds to assist in the renovation; and

WHEREAS, Louisville Metro Government has determined that the renovation of the Project by LCCC will create jobs and support cultural/economic enrichment opportunities in the historic Russell neighborhood in the Louisville Metro area; and

WHEREAS, Louisville Metro Government wishes to use a portion of its CDBG funds to provide a conditional forgivable loan in the amount of \$500,000 to LCCC to pay a portion of the costs of the Project; and

WHEREAS, Metro will secure said CDBG Funds with a Note and Mortgage on the Property until such time as the Grant period as described within the Grant Agreement has ended; and

WHEREAS, the council has determined that making the forgivable loan to LCCC is in furtherance of the public purposes of Louisville Metro.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT AS FOLLOWS:

SECTION I: That the conditional forgivable loan in the amount of \$500,000 to be made to LOUISVILLE CENTRAL COMMUNITY CENTERS, INC. is approved pursuant to Ordinance No. 54, Series 2009, for the purposes described in the Whereas clauses above.

SECTION II: That the Metro Mayor and other officials and employees of Louisville Metro are authorized and directed to execute all necessary agreements, notes, affidavits and other documents and to do and perform all necessary or convenient actions to carry out the purpose authorized by this Ordinance.

SECTION III: This Ordinance shall take effect upon its passage and approval.

H. Steven Ott
Metro Council Clerk

Jim King
President of the Council

Greg Fischer
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____