

COUNCIL OF THE TOWN OF LA PLATA
Resolution No. 08-3

Introduced By: Mayor Gene Ambrogio

Date Introduced: April 8, 2008

Amendments Adopted:

Date Adopted: April 8, 2008

Date Effective: April 8, 2008

1 A RESOLUTION concerning

2
3 **Approval of La Plata Manor Project and Project Financing**

4
5 **FOR** the purpose of expressing approval of the development of housing in the Town of La Plata
6 to be financed either directly by the Department of Housing and Community Development
7 (the "Department") of the State of Maryland or through the Department's Community
8 Development Administration (the "Administration"); and all matters relating thereto.

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10 * * * * *

11
12 **WHEREAS**, the Town of La Plata recognizes that there is a significant need for decent, safe
13 and sanitary housing in La Plata for seniors of low or limited incomes; and,

14
15 **WHEREAS**, Victory La Plata Limited Partnership, a Maryland limited partnership proposes
16 to develop and operate a rental housing development comprised of approximately 100 units, known
17 as La Plata Manor Apartments and located at One Hickory Lane, La Plata, Maryland 20646 (the
18 "Project"), all or a portion of which will assist seniors of low or limited income as required by
19 applicable law or regulations; and,

20
21 **WHEREAS**, the Department, either directly or through the Administration, may provide
22 some or all of the financing for the Project (the "Project Financing") in order to assist in making it
23 financially feasible; and

24
25 **WHEREAS**, the applicable law, regulations and Departmental requirements necessitate
26 approval of the Project and the Project Financing by the Town of La Plata and, where appropriate,
27 by the chief elected executive official of the local subdivision;

28
29 **NOW, THEREFORE, BE IT RESOLVED** that the Town of La Plata hereby endorses the
30 Project upon the proposed site; and, HEREBY approves the Project Financing in the form of a loan

31 of bonds from the Administration in the approximate amount of \$8,100,000 and a loan of Maryland
32 Housing Rehabilitation Program funds in the approximate amount of \$500,000; and

33
34 **BE IT FURTHER RESOLVED** that copies of this Resolution be sent to the Secretary of
35 Housing and Community Development of the State of Maryland.

36
37 **ADOPTED** this 8th day of April, 2008.

SEAL:

COUNCIL OF THE TOWN OF LA PLATA

Gene Ambrogio, Mayor

James Goldsmith, Councilman

Scot D. Lucas, Councilman

ATTEST:

Paretta D. Mudd, Councilwoman

Judith T. Frazier, Town Clerk
Date _____

Vic E. Newman, Councilman

EXPLANATION:
CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
((Double Parenthesis)) indicate matter deleted from existing law.
Underlining indicates amendments to bill.
~~Strike Out~~ indicates matter stricken from bill by amendment or deleted from the law by amendment.