

RESOLUTION NO. 5114

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD ADOPTING
THE CITY OF SOLEDAD'S CDBG GRANT GUIDELINES FOR THE BUSINESS
ASSISTANCE LOAN PROGRAM**

WHEREAS, On April 3, 2013, the Soledad City Council adopted Resolution No. 4855 approving the submittal of a Application for the 2013 State Community Development Block Grant Enterprise Fund Activity under the Business Assistance Program for a Business Assistance Loan Program; and

WHEREAS, On September 12, 2013, the City of Soledad received notification that the CDBG Grant was awarded, and the Business Assistance Loan Program was allocated \$279,070, and executed a grant agreement, effective January 24, 2014, with the State Department of Housing and Community Development for implementation of the program; and

WHEREAS, pursuant to the requirements of the Community Development Block Grant (CDBG) Program (Contract Number: 13-CDBG-8952), as administered by the California State Department of Housing and Community Development (HCD), the City of Soledad shall hold a Public Hearing to solicit input from the public and to approve a Resolution adopting Guidelines for Business Assistance Loan Program that are compliant with CDBG and HCD regulations; and

WHEREAS, the Guidelines for Business Assistance Loan Program is a HCD standard document that illustrates defined public benefit and program offerings, and City of Soledad Community & Economic Development Staff edited the HCD standard document, and City specific information was incorporated; and

WHEREAS, City Staff respectfully recommends adoption of the Guidelines for Business Assistance Loan Program in order to meet HCD requirements.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Soledad that the City Council hereby approves and adopts the City of Soledad's CDBG Grant Guidelines for Business Assistance Loan Program, a copy of which is attached hereto as Exhibit "A," and by this reference incorporated herein, and the City Manager, or designee, is hereby authorized and directed, upon review and technical modification by the City Attorney, to take any and all appropriate action to memorialize adoption thereof.

PASSED AND ADOPTED by the City Council of the City of Soledad at a regular meeting duly held on the 5th day of August 2015, by the following vote:

Eth. A

AYES, and in favor thereof, Councilmembers: Christopher K. Bourke, Patricia D. Stephens, Mayor Pro Tem Alejandro Chavez and Mayor Fred J. Ledesma

NOES, Councilmembers: None.


ABSTAIN, Councilmembers: None.

ABSENT, Councilmembers: Richard J. Perez



FRED J. LEDESMA, Mayor

ATTEST



ADELA P. GONZALEZ, City Clerk