

CITY OF LA VISTA
MAYOR AND CITY COUNCIL REPORT
APRIL 20, 2010 AGENDA

Subject:	Type:	Submitted By:
LOAN DOCUMENTS FOR CDBG FUNDING — EASYWAY INTERNATIONAL, LLC	◆RESOLUTION ORDINANCE RECEIVE/FILE	ANN BIRCH COMMUNITY DEVELOPMENT DIRECTOR

SYNOPSIS

A resolution has been prepared authorizing the Mayor to execute loan documents and other project-related documents between the City and Easyway International, LLC, for administration of the Community Development Block Grant.

FISCAL IMPACT

The project involves a CDBG award of \$505,000 from the Nebraska Department of Economic Development to the City, \$5,000 of which is for the City's costs administering the grant (which will be paid to MAPA), and \$500,000 of which is to be loaned to the applicant, Easyway International, LLC, for working capital.

RECOMMENDATION

Approval.

BACKGROUND

On December 15, 2009, the City Council authorized the application for a Community Development Block Grant for the Easyway International, LLC, project. On April 6, 2010, the City Council authorized the execution of a contract between the City and the Nebraska Department of Economic Development for administration of the grant. The City is now required to enter into certain loan documents and other project-related documents for this project. The loan documents were based on forms originated from other CDBG projects which are administered by MAPA and are currently being reviewed by the City Attorney.

A resolution has been prepared which authorizes the Mayor to execute the loan documents and other project-related documents subject to changes or additional documents or instruments as the City Administrator determines necessary or advisable in consultation with the City Attorney.

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA, NEBRASKA, AUTHORIZING THE MAYOR TO EXECUTE THE LOAN DOCUMENTS AND OTHER PROJECT-RELATED DOCUMENTS BETWEEN THE CITY OF LA VISTA AND EASYWAY INTERNATIONAL, LLC, FOR ADMINISTRATION OF THE COMMUNITY DEVELOPMENT BLOCK GRANT.

WHEREAS, on December 15, 2009, the City Council approved Resolution No. 09-139 authorizing the application for a Community Development Block Grant for the Easyway International, LLC, project; and

WHEREAS, on April 6, 2010, the City Council approved Resolution No. 10-038 authorizing the Mayor to execute a contract between the City and the Nebraska Department of Economic Development for administration of the grant; and

WHEREAS, certain loan documents and other documents related to the project must be executed between the City and Easyway International, LLC, for this project; and

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of La Vista, Nebraska, do hereby authorize the Mayor to execute loan documents and other project-related documents between the City of La Vista and Easyway International, LLC, subject to such changes or additional documents or instruments as the City Administrator determines necessary or advisable in consultation with the City Attorney.

PASSED AND APPROVED THIS 20TH DAY OF APRIL 2010

CITY OF LA VISTA

Douglas Kindig, Mayor

ATTEST:

Pamela A. Buethe, CMC
City Clerk