

Sponsored by: Lindsey

**CITY OF MARATHON, FLORIDA
RESOLUTION 2018-35**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, PROVIDING APPROVAL TO EXPEND ADDITIONAL FUNDS THROUGH THE FIRST TIME HOME BUYER LOAN FUNDING PROGRAM TO ADDITIONAL QUALIFIED APPLICANTS IN AN AMOUNT NOT TO EXCEED \$10,000.00 PER APPLICANT AND NO MORE THAN TEN ADDITIONAL APPLICANTS OR \$100,000.00; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, The City of Marathon enacted by Ordinance a program known as the First Time Home Buyer Loan Program (the "Program"); and

WHEREAS, the City Council directed its affordable housing administrator to seek, qualify, and bring forward qualified applicants for the Program in order to disperse \$10,000 in reimbursable loans to each qualified applicant; and

WHEREAS, the affordable housing administrator has carried out the direction of the City Council having distributed loans to ten (10) individuals and recommends extending the opportunity to additional applicants, each in the amount of \$10,000.00 and approving the expenditure of up to \$100,000.00 from the City's affordable housing program fund,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:

Section 1. The above recitals are true and correct and incorporated herein.

Section 2. City Council approves the additional expenditure of up to \$100,000.00 from the City's Affordable housing Program Fund for up to ten (10) additional First Time Home Buyer loans.

Section 3. This resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THIS 10th DAY OF APRIL, 2018.

THE CITY OF MARATHON, FLORIDA



Michelle Coldiron, Mayor

AYES: Bartus, Zieg, Senmartin, Coldiron
NOES: None
ABSENT: Cook
ABSTAIN: None

ATTEST:



Diane Clavier, City Clerk

(City Seal)

**APPROVED AS TO FORM AND LEGAL SUFFICIENCY FOR THE USE
AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:**



David Migut, City Attorney