

October 30, 1986
0092B/NM:ple

Introduced by: Bob Greive

Proposed No.: 86-422

MOTION NO. 6659

A MOTION relating to economic development, enhancement of the Community Development Block Grant Fund, and placement of the Community Development Float Loan to stimulate employment and benefit lower income residents of King County.

WHEREAS, Motion 6012 identifies economic development as a priority activity of the King County council, and

WHEREAS, economic development results in new jobs, new private investment, an expanded tax base and a general increase in the wealth of King County residents, and

WHEREAS, economic development activities shall be undertaken with regard for the natural beauty and high quality of the environment in King County, and

WHEREAS, the Community Development Block Grant (CDBG) Program is an important source of funds for activities which benefit lower income residents of King County, and

WHEREAS, the Community Development (CD) Float Loan Program is an effective way to achieve economic development and enhance funding of the CDBG program, and

WHEREAS, Mr. George. B. Kezner and Mr. Robert S. Wilcoxon have applied for a CD Float Loan, and

WHEREAS, Mr. George. B. Kezner and Mr. Robert S. Wilcoxon will invest money in projects which will primarily benefit lower income residents of King County, and

WHEREAS, these projects have been determined, on a preliminary basis, to be consistent with federal requirements and King County policies;