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INTRODUCED BY

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PROPOSED NO.

93-841

ORDINANCE NO.

11154

AN ORDINANCE relating to interim use of the Community Development Block Grant (CDBG) fund to purchase a community facility that will primarily benefit lower-income persons and authorizing the King County Executive to enter into loan agreements necessary to effect the project.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Definitions. Unless the context otherwise requires, the terms defined in this section shall, for all purposes of this ordinance have the meanings specific; words importing the singular number include the plural number and vice versa:

"County" means King County, Washington.

"Council" means the county council of King County, Washington.

"Community Development (CD) Interim Loan" shall mean the making of short-term financing loans to assist in the development of Community Development Block Grant eligible projects.

"Community Development Block Grant (CDBG) funds" shall mean those entitlement monies King County receives through the United States Department of Housing and Urban Development and are dedicated to the CDBG fund.

SECTION 2. It is found and determined to be necessary and appropriate and in the best interests of the county to make a CD Interim Loan in the amount of seven hundred sixty thousand dollars to the Center for Human Services. The loan will be used to acquire a commercial building located at 17018 - 15th Avenue Northeast in Shoreline, which will be used as a community facility to provide social services to lower-income persons. This project will also enhance the CDBG fund by earning interest for other projects.

SECTION 3. In accordance with the regulations of the United States Department of Housing and Urban Development, the King County executive is hereby authorized to enter into a CD Interim Loan agreement with the Center for Human Services. The loan shall be repaid to King County in accordance with the term and conditions of the CD Interim Loan agreement.

