



**CITY OF LOGAN
REDEVELOPMENT AGENCY**

**Resolution
No. 16-07 RDA**

**A Resolution Approving Agency Assistance in Neighborhood
Nonprofit Housing Corporation's "Welcome Home - Own in
Logan" Program**

WHEREAS, the Redevelopment Agency of the City of Logan (hereinafter "Agency") is authorized by U.C.A. §17C-1-411 and §17C-1-412 to use tax increment for affordable housing projects within Logan City; and

WHEREAS, the "Welcome Home - Own in Logan" program, being administered by the Neighborhood Nonprofit Housing Corporation (NNHC), qualifies as affordable housing as defined by U.C.A. §11-38-102 (1), with said definition being adopted by the City of Logan in its Land Development Code §17.62 and by the Agency for the administration of its affordable housing funds; and

WHEREAS, the program encourages home ownership within the City of Logan by making the acquisition of a home more affordable by providing down payment/closing cost assistance to low-to-moderate income homebuyers; and

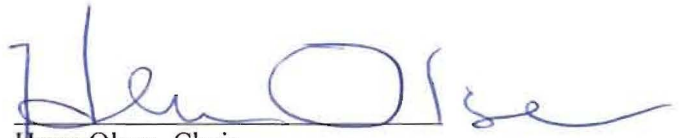
WHEREAS, the Economic Development Committee has reviewed the requested assistance and recommends its approval,

NOW THEREFORE BE IT RESOLVED, that the Agency does hereby approve a grant from the Agency's affordable housing funds, in an amount not to exceed \$75,000, to provide funding to Neighborhood Nonprofit Housing Corporation's "Welcome Home - Own in Logan" program to be used for down payment/closing cost assistance for low-to-moderate income homebuyers purchasing existing single-family homes or those that will be converted into single-family homes.

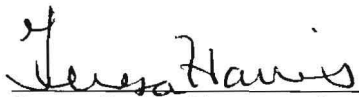
BE IT FURTHER RESOLVED, that the Redevelopment Agency authorizes the Mayor/Chief Administrative Officer to execute the necessary documentation to accomplish the intent of this resolution.

This resolution duly adopted upon this 1st day of March 2016, by the following vote:

Ayes: Simmonds, Olsen, Deives, Jensen, Needham.
Nays: None
Absent: None


Herm Olsen, Chair
Redevelopment Agency

Attest:


Teresa Harris, City Recorder

RDA
2065

January 25, 2016

RDA Committee
City of Logan
255 North Main
Logan, UT 84321

Re: Request for RDA Affordable Housing Funds for Welcome Home: Own in Logan!

Neighborhood Nonprofit Housing Corporation, in partnership with Logan City, has offered "Welcome Home: Own in Logan!" since 2003. Households must make less than 80% of the area median income; new construction, condominiums, and town homes are excluded. The continued intent of the program is to encourage families to purchase and care for homes that might otherwise be purchased by non-occupant owners. Individual grant amounts, matched savings funding, and additional grant funding for rehabilitation of purchased homes has varied over the past 13 years to more specifically address city goals and needs. The RDA Committee has recently changed the recapture policy so that the initial \$5,000 city investment is now never forgiven. The matching funds (up to \$2,500) still have a ten year recapture period before that portion is forgiven.

To date, the program has provided **\$1,213,825** in funding to help **195** families purchase homes. The average income of participants is \$31,611 or **63%** of the area median income. The average home was built in **1962**, and the average purchase price is \$129,567. A total of **84%** of all program participants are still in their homes. These statistics demonstrate that the program is working as intended; families are purchasing older homes in Logan City, and they are staying in them. **During 2015, 24 families qualified for the Welcome Home program and became first-time homebuyers. Of these qualified families, 16 used RDA funds totaling \$108,250, seven used \$50,000 in CDBG funds and one used NNHC Recapture funds for \$5,000.**

NNHC has currently expended all available Welcome Home funding that was awarded to NNHC from both RDA and CDBG. NNHC is planning to apply for more CDBG funds but these funds will not be available until July 2016. In order to maintain the program and to assist Logan City in its efforts to attract homebuyers to the city, we would request **\$75,000** in RDA Affordable Housing funds. We appreciate Logan City's support for affordable housing and interest in strengthening your neighborhoods, and look forward to working together in the future.

Sincerely,


Dave Schuster
Program Manager
NNHC

Civil
PROOF OF PUBLICATION


STATE OF UTAH
COUNTY OF CACHE, ss

On this 24th day of February , A.D. 2016 personally appeared
before me JAIME MAW who being first being duly sworn, deposes and says that
(s)he is the Principal Legal Clerk of the Cache Valley Publishing Co., publishers of The Herald Journal
a daily newspaper published in Logan City, Cache County Utah, and that the
Legal Notice, a copy of which is hereto attached was published in said
newspaper for 1 issue(s) and that said notice also published on utahlegals.com
on the same days(s) as publication in said newspaper

Commencing on the following days:
02/21/2016

 _____, Principal Legal Clerk

Subscribed and sworn to before me on this 24th day of February , A.D. 2016

 _____, Notary Public
Commissioned in the State of Utah
My Commission expires 10/18/2019

