



DEPARTMENTAL SUBMISSION

DEPARTMENT: Housing and Revitalization

FILE NUMBER: Housing and Revitalization-0351

*** RE:**

Submitting reso. auth. Appropriation of HUD Section 108 Loan Proceeds

*** SUMMARY:**

The United States Department of Housing and Urban Development (“HUD”) has directed the City of Detroit to spend unused prior Section 108 loan proceeds received on repaying debt service on outstanding Section 108 loans. The City of Detroit Housing and Revitalization Department (“HRD”) requests approval to appropriate all of these remaining funds from City-owned Section 108 Loan Repayment Accounts, in the amount of Nine Hundred Sixty-One Thousand Six Hundred Sixty-Three and 06/100 Dollars (\$961,663.06), to repay the debt service owed to HUD.

*** RECOMMENDATION:**

HRD requests that the Resolution be forwarded to the Planning and Economic Development Committee. After consideration by that committee, HRD requests the item be forwarded back to the Council-of-the-Whole with a recommendation of approval of the resolution. **A Waiver of the reconsideration period is requested upon final approval by Council.**

*** DEPARTMENTAL CONTACT:**

Name: Matthew Langston, Esq.

Position: Manager, Special Projects, Housing and Revitalization Department

***=REQUIRED**