

BILL/ RESOLUTION REQUEST

- 1. Title:** Amends a loan to St. Charles Holding Company LLC in the amount of \$1,700,000 by 1) assigning the loan to a new borrower, Morrison Road LLLP, 2) assigning property to Morrison Road LLLP, 3) authorizes the Director of the Office of Economic Development to administer the loan for relocation costs associated with the former residents of the Belmont and Shady Nook trailer parks at 4325-4331 Morrison Road and 4404 Morrison Road, which will enable the redevelopment of the property with 197 affordable income-restricted rental units (2793-02).

- 2. Requesting Agency:** Office of Economic Development

- 3. Contact Person *with actual knowledge of proposed ordinance***
 - Name:**
 - Phone:**
 - Email:**

- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
 - Name:**
 - Phone:**
 - Email:**

- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

 - b. Duration**

 - c. Location**

 - d. Affected Council District**

 - e. Benefits**

 - f. Costs**

- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

Bill Request Number: RR16-0411

Date: 5/24/2016