

BILL/ RESOLUTION REQUEST

- 1. Title:** Amends a loan to St. Charles Holding Company LLC in the amount of \$2,000,000 to St. Charles Holding Company LLC to 1) assign the loan to a new borrower, Morrison Road LLLP, 2) assign property to Morrison Road LLLP, 3) authorize the Director of the Office of Economic Development to administer the loan, 4) extend the performance period of the loan for the property acquisition and future development of 197 affordable income-restricted units at 4325-4331 Morrison Road and 4404 Morrison Road, formerly known as the Belmont and Shady Nook trailer parks (2793-01).

- 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: RR16-0412

Date: 5/24/2016