

County Council of Cuyahoga County, Ohio

Resolution No. R2011-0149

Sponsored by: County Executive FitzGerald/Department of Development	A Resolution authorizing a HOME Rental Rehabilitation loan in the amount not-to-exceed \$500,000.00 to Villa Serena, Inc. for the Villa Serena Senior Citizen Apartments Project, located at 6800 Mayfield Road, Mayfield Heights; authorizing the County Executive to execute all documents required in connection with said loan; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the Department of Development is recommending that a loan in the amount of \$500,000 of federal Home Investments Partnerships Program (HOME) funds be made to Villa Serena, Inc., for a portion of the cost of weatherization work to be done from May 1, 2011 through September 30, 2011; and,

WHEREAS, Villa Serena is a nonprofit-owned senior citizen apartment building located in Mayfield Heights, Ohio whose tenants are lower-income retired persons; and,

WHEREAS, the building was constructed in the 1960's before modern energy efficiency standards had been established and a recent energy audit showed the need for window replacements, boiler replacements, energy efficient lighting installation, and water conservation through installation of more efficient plumbing fixtures; and,

WHEREAS, the former legislative authority of the Cuyahoga County authorized a loan of HOME funds in the amount of \$300,000.00 and due to increased costs, as determined by competitive bidding, a larger loan is needed; and,

WHEREAS, the Cuyahoga Housing Consortium Review Board approved the increased amount of \$500,000.00 at its regular meeting held on March 9, 2011; and,

WHEREAS, the proposed loan of federal HOME funds will provide a portion of the cost weatherize this 242 unit senior citizen apartment building and the balance will be paid from federal stimulus weatherization funds and from the building's reserve account; and,

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of a County agency.

