

Resolution

RESOLUTION 06-15

Resolution of the Queen Anne's County Commissioners approving the development of housing in Queen Anne's County, Maryland to be financed either directly by the Department of Housing and Community Development (the Department) of the State of Maryland or through the Department's Community Development Administration (the Administration).

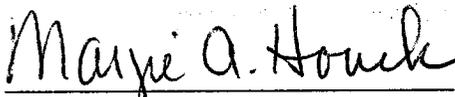
WHEREAS, The Queen Anne's County Commissioners recognize that there is a significant need for decent, safe and sanitary housing in Sudlersville, Maryland for families of low or limited incomes; and

WHEREAS, The Queen Anne's County Housing Authority, a Corporation proposes to develop and operate a rental housing development comprised of approximately 40 units, known as Foxxtown and located in Sudlersville, Maryland, all or a portion of which will assist families of low or limited income as required by applicable law or regulations; and

WHEREAS, the Department, either directly or through the Administration, may provide some or all of the financing for the Project in order to assist in making it financially feasible; and

WHEREAS, THE APPLICABLE LAW, REGULATIONS AND departmental requirements necessitate approval of the Project and the Project Financing by the Queen Anne's County Commissioners hereby endorse the Project upon the proposed site; and HEREBY approves this day, October 10, 2006, the Project Financing in the form of a loan in the approximate amount of \$3,400,000; and

ATTEST/WITNESS:

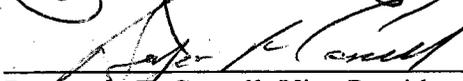


Margie Houck
Executive Assistant

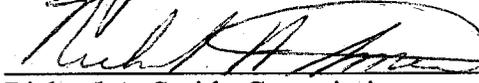
THE COUNTY COMMISSIONERS OF
QUEEN ANNE'S COUNTY



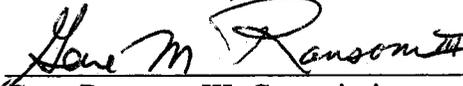
Joseph F. Cupani, President



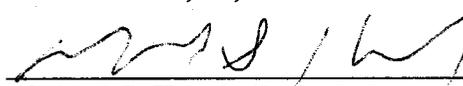
Benjamin F. Cassell, Vice President



Richard A. Smith, Commissioner



Gene Ransom, III, Commissioner



Michael S. Koval, Commissioner

