

# COUNCIL COMMUNICATION

**From:** The City Manager

**Subject:** Neighborhood Stabilization Program (NSP) Grant Agreement

**Manager's Recommendation:**

I recommend that City Council approve the NSP Grant Agreement to carry out the substantially amended 2008-2009 program year and for the 2009-2010 program year and that the proper City officials be authorized to execute the same. The agreement is subject to the approval of the City Manger as to substance and the City Attorney as to form.

**Justification:**

The City of Saginaw has received a Grant Agreement from the Michigan State Housing Development Authority to carry out the substantially amended 2008-2009 program year and for the 2009-2010 program year for the Neighborhood Stabilization Program (City Clerk's File No.\_\_\_\_\_). The funding agreement is in the amount of \$957,000.00

The City will use this grant to help acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within it's communities and to demolish blighted structures.

In accepting this grant agreement, the City agrees to comply with all terms and conditions of the agreement, applicable laws, regulations and all other requirements of MSHDA now or hereafter in effect pertaining to the assistance provided. The agreement is for a period that began March 17, 2009 and will terminate June 30, 2010.

**Council Action:**

Council\_\_\_\_\_ moved that the recommendation of the City Manager be approved.