

MAYOR & COUNCIL AGENDA COVER SHEET

MEETING DATE:

April 20, 2009

CALL TO PODIUM:

Tony Tomasello, Assistant City Manager

RESPONSIBLE STAFF:

Tony Tomasello

AGENDA ITEM:

(please check one)

<input type="checkbox"/>	Presentation
<input type="checkbox"/>	Proclamation/Certificate
<input type="checkbox"/>	Appointment
<input type="checkbox"/>	Public Hearing
<input type="checkbox"/>	Historic District
<input type="checkbox"/>	Consent Item
<input type="checkbox"/>	Ordinance
<input checked="" type="checkbox"/>	Resolution
<input type="checkbox"/>	Policy Discussion
<input type="checkbox"/>	Work Session Discussion Item
<input type="checkbox"/>	Other:

PUBLIC HEARING HISTORY:

(Please complete this section if agenda item is a public hearing)

Introduced	
Advertised	
Hearing Date	
Record Held Open	
Policy Discussion	

TITLE:
Resolution of the Mayor and City Council Supporting Maryland Department of Housing and Community Development, Neighborhood BusinessWorks Program Financing to Inter-Continental Group, LLC

SUPPORTING BACKGROUND:
Neighborhood BusinessWorks is Maryland's small business loan program which is administered by the Maryland Department of Housing and Community Development's Division of Neighborhood Revitalization. This loan program provides gap financing for development and/or expansion projects which are located in designated neighborhoods. The majority of the Olde Towne Central Business District was designated in June 2000. (The attached map shows the area designated.)
Inter-Continental Group, LLC has applied for a loan through the Neighborhood BusinessWorks Program for the four-story office building at 201 East Diamond Avenue. The program requires that the local government provide a resolution supporting financing of the local project by the Neighborhood BusinessWorks Program.

DESIRED OUTCOME:
Vote on Resolution

RESOLUTION NO. _____

RESOLUTION OF THE MAYOR AND CITY COUNCIL SUPPORTING MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT, NEIGHBORHOOD BUSINESSWORKS PROGRAM FINANCING TO INTER-CONTINENTAL GROUP, LLC

WHEREAS, implementation of the Olde Towne Master Plan is one of the City's priority Strategic Directions; and

WHEREAS, the Strategic Direction states that the City will actively pursue development and redevelopment opportunities in Olde Towne; and

WHEREAS, the Mayor and City Council are interested in promoting the revitalization of Olde Towne by encouraging development and/or expansion of for-profit and non-profit small businesses; and

WHEREAS, Inter-continental Group, LLC applied to the Neighborhood BusinessWorks Program for financing to redevelop 201 East Diamond Avenue as a four-story commercial property; and

WHEREAS, this project is located in a State-approved locally designated revitalization area and conforms to the local zoning code; and

WHEREAS, the regulations of the Neighborhood BusinessWorks Program require that all projects receiving financing be approved and supported by the appropriate governing body of the locality in which the project is situated:

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council hereby endorses the financing to Inter-Continental Group, LLC; and

BE IT FURTHER RESOLVED that copies of this Resolution be sent to Dawn Medley, Neighborhood BusinessWorks Program at the Maryland Revitalization Center, 1201 West Pratt Street, Suite D, Baltimore, Maryland 21223.

ADOPTED by the City Council on this 20th day April, 2009.

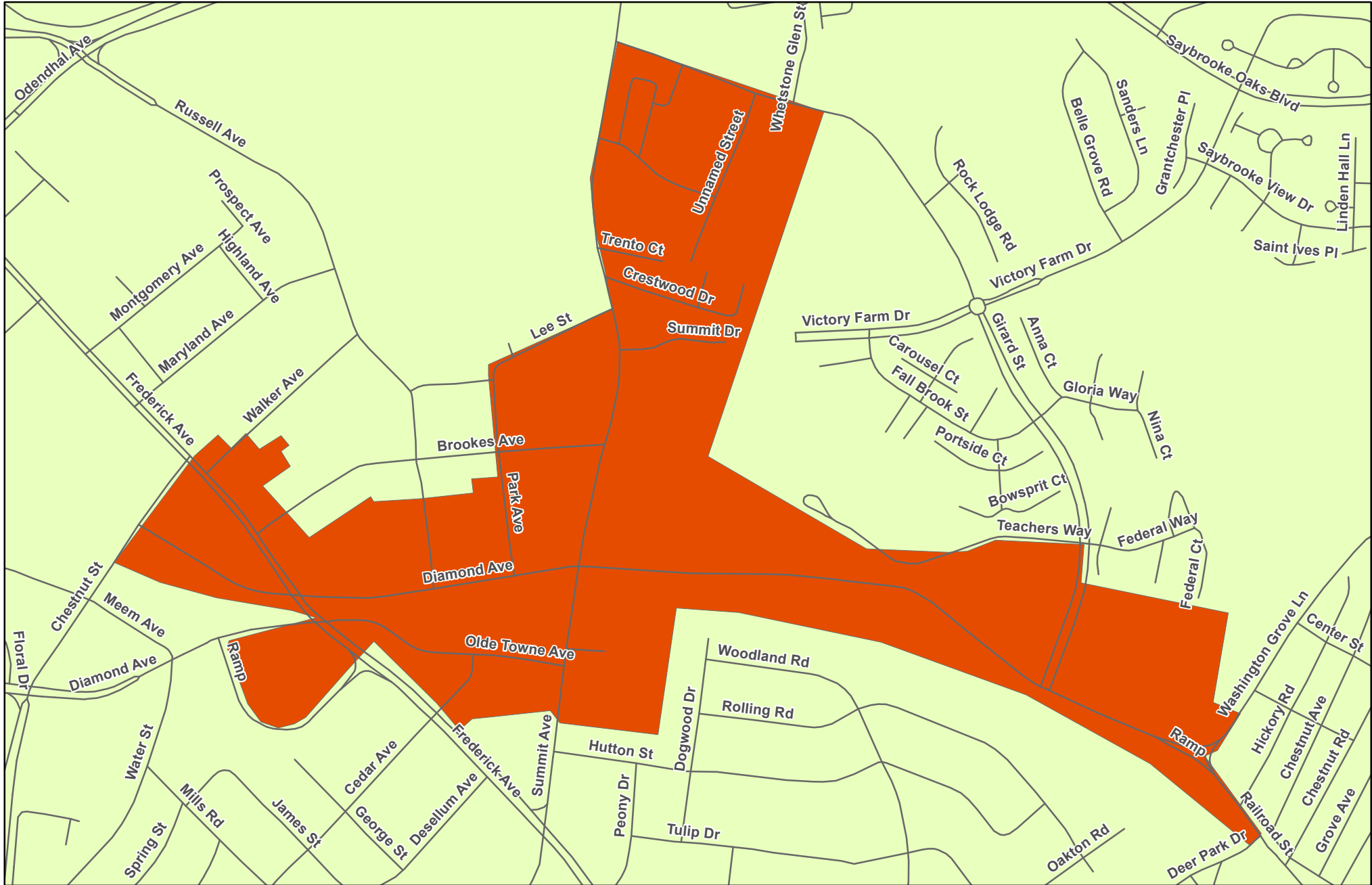
SIDNEY A. KATZ, Mayor and
President of the Council

THIS IS TO CERTIFY that the foregoing Resolution was adopted by the City Council in public meeting assembled on the 20th day of April, 2009.

Angel L. Jones, City Manager

Gaithersburg - Olde Towne

Designated Neighborhood



 Designated Neighborhoods

Martin O'Malley, Governor
Anthony G. Brown, Lt. Governor
Raymond A. Skinner, Secretary
Clarence J. Snuggs, Deputy Secretary