

**A RESOLUTION OF THE CITY COUNCIL OF COLORADO SPRINGS, COLORADO TO AMEND THE 2020-2024 CONSOLIDATED PLAN AND 2023 ACTION PLAN TO ENABLE THE CITY TO APPLY FOR THE SECTION 108 LOAN GUARANTEE PROGRAM OF THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.**

WHEREAS, the City of Colorado Springs (“City”) is an entitlement community and receives an annual allocation of federal block grant funds from the US Department of Housing and Urban Development (“HUD”) under the Community Development Block Grant Program (“CDBG”), Home Investment Partnerships Program (“HOME”) and Emergency Solutions Grant (“ESG”); and

WHEREAS, the Housing and Community Development Act of 1974 includes the provision for loans to entitlement communities whereby they pledge their future CDBG entitlement as a guarantee to the loan in the Section 108 Loan Guarantee Program, which provides below-market rate loans for qualified projects serving the needs of low- and moderate-income households; and

WHEREAS, City meets the criteria to participate in the Section 108 Loan Program as a grantee receiving funds through the CDBG Program; and

WHEREAS, it is expected that the City of Colorado Springs continue to participate in the CDBG, HOME, and ESG Programs in future years; and

WHEREAS, the City has identified the reconstruction of the Colorado Springs Senior Center as an eligible activity for the Section 108 Loan Program; and

WHEREAS, the Housing and Community Vitality Department proposes to amend the 2020-2024 Consolidated Plan to include a Section 108 Loan Guarantee as a funding source to support public facility improvements; and

WHEREAS, in order to access the Section 108 Loan Guarantee Program, the City must complete a substantial amendment to its current 2020-2024 Consolidated Plan and 2023 Annual Action Plan in accordance with federal regulations; and

WHEREAS, the City has prepared an Amendment 3 to the 2020-2024 Consolidated Plan and an Amendment 1 to the 2023 Annual Action Plan in accordance with federal regulations, complete with a public notice, public hearing and 30-day comment period; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO:**

Section 1. The City Council of the City of Colorado Springs approves the proposed Amendment #3 to the 2020-2024 Consolidated Plan and proposed Amendment #1 to the 2023 Action Plan for submittal to the U.S. Department of Housing and Urban Development.

DATED at Colorado Springs, Colorado, this \_\_\_\_\_ day of November 2023.

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Council President

ATTEST:

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Sarah B. Johnson, City Clerk