

RESOLUTION 718

December 2, 1996

RESOLUTION REGARDING APPLICATION FOR COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS FOR ECONOMIC DEVELOPMENT IN THE AMOUNT OF \$220,000

Whereas, Sod Buster Sales of Polson, Mt is seeking funds in the amount of \$200,000.00 to provide working capital at its facility at 63561 Highway 93 North, Polson, Mt; and

Whereas, Sod Buster Sales has applied to the City of Polson and Lake County Community Development Corporation to sponsor an application for submission to the Montana Department of Commerce for a Community Development Block Grant ("CDBG") for Economic Development in the amount of \$220,000 to be loaned to Sod Buster Sales as working capital; and

Whereas, as a result of this loan, 11 jobs will be retained; and

Whereas, City of Polson has the legal jurisdiction and authority to apply for the CDBG grant, proceeds of which are loaned to eligible corporate applicants who are in need of low interest funds to use to expand their business and to increase job opportunities for area low and moderate income persons; and

Whereas, the City of Polson has agreed that the proposed project meets the goals and objectives of the CDBG program,

Therefore, be it resolved,

That City of Polson shall submit an application to CDBG in the amount of \$220,000; \$200,000 of which will be loaned to Sod Buster Sales; and

That City of Polson agrees to conform with the regulations, statutes, terms and conditions described in the CDBG Certifications for Application; and

That Lake County Community Development Corporation is authorized to prepare the application and administer the grant on behalf of the City of Polson, under the terms of a Management Plan Agreement to be completed upon award of the grant; and

That John Glueckert, Mayor of the City of Polson, is authorized to submit this application to the Montana Department of Commerce, on behalf of the City, to act on behalf of the City, and to provide such additional information as may be required.

Signed: 

Name: John W. Glueckert

Title: Mayor

Date: 12-2-96

Attested: Aggi G. Loeser, City Clerk 