

RESOLUTION

A RESOLUTION AUTHORIZING AND DIRECTING SUBMISSION OF AN APPLICATION FOR SMALL CITIES COMMUNITY DEVELOPMENT BLOCK GRANT/COMMUNITY IMPROVEMENT PROGRAM FUNDS TO THE INDIANA DEPARTMENT OF COMMERCE

WHEREAS, Corydon, the County seat of Harrison, one of the fastest growing areas in population in the State, has the distinct status of being Indiana's First State Capitol and,

WHEREAS, Corydon-Harrison County has been affected by the loss of jobs in Louisville, KY. and by problems being experienced in the farm economy and continues to lag behind the State and Louisville MSA in areas of employment and income and,

WHEREAS, these factors have contributed to the loss of employment opportunities, principally for low and moderate income person, and to the decline in retail business in downtown Corydon relative to the State and,

WHEREAS, the importance of Corydon as a retail and historic activity center are underscored by the commitment of \$100,000 by local businesses to the Corydon Main Street Project for the economic development and preservation of Corydon and,

WHEREAS, the Housing and Community Development Act of 1974, as amended, provides eligible communities an opportunity to receive funding for activities which principally benefit low and moderate income persons and,

WHEREAS, Corydon proposes to establish a Revolving Loan Fund to make low interest loans to Corydon businesses as an incentive to undertake activities and improvements which are consistent with the goals of the Main Street Project, generate new retail activity and employment principally for low and moderate income persons.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Corydon, Harrison County, Indiana that:

1. An application for Community Improvement Program Funds be prepared and submitted to the Indiana Department of Commerce on or about October 19, 1985.
2. The Town's Chief Executive Officer, Fred K. Cammack, is authorized to sign and submit the application.
3. The application shall request funds in the amount of \$500,000 to be used to establish a Revolving Loan Fund for downtown Corydon businesses, match Town funds for public improvements, for administration, environmental reviews and audit.
4. This resolution shall be effective immediately.

ADOPTED by the Board of Trustees of the Town of Corydon, Harrison County, Indiana this 23 day of September, 1985 at 7:30 p.m.

ATTEST:

Mary H. Wroblems

F. K. Cammack

A. J. Conrad

Floyd K. Byers

Did not Submit
Application
due to change by
Ind Dept of Commerce
in regulations on
administering of grant

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Mary H. Washburn F. K. Cammack

A. J. Conrad
Floyd K. Byerley