

**25R-00**

SPONSORS: Daniel Spitale  
Councilman At Large  
Barry Tyler, Jr.  
3<sup>rd</sup> District Councilman

RESOLUTION NO. R02

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HAMMOND AUTHORIZING THE FILING A  
SECTION 108 LOAN GUARANTEE APPLICATION  
AND DESIGNATING SIGNATORIES FOR PAYMENT VOUCHER ON LETTERS  
OF CREDIT FOR A SECTION 108 GUARANTEE LOAN PROJECT

WHEREAS, the Congress of the United States has enacted and the President of the United States has signed into law on August 22, 1974, Public Law 93-383, the "Housing and Community Development Act of 1974"; and

WHEREAS, Section 108 is the loan guarantee component of the Community Development Block Grant (CDBG) Program. Section 108 provides communities with a source of financing for economic development, housing rehabilitation, public facilities, and large-scale physical development projects.

WHEREAS, the primary objective of this program is the development of viable urban communities by providing decent housing and a suitable living environment and expanding economic opportunities principally for persons of low and moderate income; and

WHEREAS, it is the intention of Congress that the federal assistance made available under this program not be utilized to reduce substantially the amount of local financial support for community development activities below the level of such support prior to availability of assistance hereunder; and

WHEREAS, it is necessary and in the public interest that the City of Hammond, Indiana avail itself of the financial assistance provided by Title I of the Housing and Community

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Development Act of 1974, as amended, to commence a Community Development Program within the City of Hammond; and

WHEREAS, the City is required under the loan contract to fully repay, with interest, the Section 108 loan by pledging its future allocations of Community Development Block Grant (CDBG) funds pursuant to 24 CFR 570.705(b)(2), as security for HUD's guarantee of the loan funds, however, no general or special funds of the City are pledged or required for the Promissory Note; and

WHEREAS, in addition to the loan contract and note, there are other documents, including but not limited to a Custodial Agreement, Collateral Assignment of Security Document and other forms that will need to be signed at or prior to closing on the loan;

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NOW, THEREFORE, BE IT RESOLVED, the Mayor and City Council of the City of Hammond,  
Indiana that;

1. A Section 108 Guarantee loan application is authorized to be prepared  
on behalf of the City of Hammond for a loan amount of \$4,816,330.
2. The Mayor of the City of Hammond, Indiana is Thomas M. McDermott, Jr. and is  
authorized to certify that the signatures of Anne Taylor and Megan Flores are  
authorized to sign Standard Form 1194 "Authorized Signatory Card for Payment  
Voucher on Letter of Credit", on behalf of the City of Hammond, Indiana.
3. The Mayor the City of Hammond, Indiana is authorized to execute the final versions  
of the loan contract, note and all other related documents, including but not limited  
to a collateral assignment of security document and custodial agreement necessary  
or desirable to accomplish the loan transaction, provided said documents are

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reviewed and approved by legal counsel and assurances contained herein as provided in this Resolution.

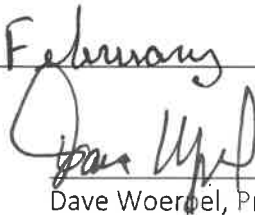
4. Any and all funds received under the above application shall be expended only in strict compliance with all applicable federal laws and regulations, and, upon appropriation thereof by the Common Council.

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Adopted this 10<sup>th</sup> day of February, 2025.



Dave Woerdel, President  
Common Council

ATTEST:



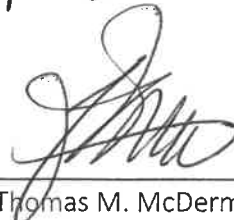
Robert J. Golec, City Clerk

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond, to the  
Mayor of said City for his approval on the 11<sup>th</sup> day of February, 2025



Robert J. Golec, City Clerk

The foregoing Resolution Number R02 by consisting of five (5)  
typewritten pages, including this page, Approved by the Mayor on this 12<sup>th</sup> day  
of February, 2025.



Thomas M. McDermott Jr., Mayor  
City of Hammond, Indiana

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PASSED by the Common Council on the 10<sup>th</sup> day of February,  
2025 and Approved, by the Mayor on the 12<sup>th</sup> day of February,  
2025.



Robert J. Golec, City Clerk