

LEGISLATIVE FACT SHEET

DATE: October 17, 2012

BT OR RC NUMBER: _____
(Administration Bills)

SPONSOR (Department/Division/Agency/Council Member): Neighborhoods Department / Housing & Community Development Division, HOME Program

PURPOSE/SUMMARY: This ordinance approves a proposed loan restructuring with Logan's Pointe, LTD. This loan was originally non-amortized over 30 years with a balloon at maturity. The proposed restructuring would extend the repayment period as required by HUD over the term of the new restructured HUD senior mortgage scheduled to expire in 2047..

APPROPRIATION : Total Amount Appropriated: \$ 0.00 as follows:

(Name of Fund as it will appear in title of legislation) Housing & Community Development

Name of Federal Funding Source: _____ Amount: \$ _____

Name of State Funding Source: _____ Amount: \$ _____

Name of City of Jax Funding Source: _____ Amount: \$ _____

Name of In-Kind Contribution Source: _____ Amount: \$ _____

Name of Bond Acct _____ Amount: \$ _____

Number _____

IMPACT - FINANCIAL/OTHER:

ACTION ITEMS:

Emergency?	Yes ___ No <u>X</u>	Justification:
Federal or State Mandates	Yes ___ No <u>X</u>	
Fiscal Year Carryover?	Yes ___ No <u>X</u>	_____
CIP Amendment?	Yes ___ No <u>X</u>	(Attach CIP form)
Contract/Agreement (C/A) Approval	Yes ___ No <u>X</u>	(Attach a copy only)
C/A negotiations on-going?	Yes ___ No <u>X</u>	
Oversight Department Required?	Yes ___ No <u>X</u>	Name of Dept. _____
Related RC?/BT?	Yes ___ No <u>X</u>	(Attach a copy)
Waiver of Code?	Yes ___ No <u>X</u>	(Identify Code Provision _____)
Code Exception?	Yes ___ No <u>X</u>	(Identify Code Provision _____)
Continuation Grant?	Yes ___ No <u>X</u>	
Surplus Property Certification?	Yes ___ No <u>X</u>	(Attach a copy)
Related Enacted Ordinances?	Yes <u>X</u> No ___	Ord. # of Previous Ord. 2000-643-E
Report Required to City Council/Council Auditors	Yes ___ No <u>X</u>	Date _____ Frequency _____

ADMINISTRATION TRANSMITTAL

To: MBRC, c/o Roselyn Chall, Budget Division, Suite 325

CC: Chris Hand, Chief of Staff
Mayor's Office, Fourth Floor, City Hall at St. James

From: Laura Stagner-Crites, Director – Finance, Housing & Community Development
(Name, Job Title, Department)

Phone: 255-8279 Fax: 357-5919 E-mail: lstagner@coj.net

Contact person: Laura Stagner-Crites, Director – Finance, Housing & Community Development
(Name, Job Title, Department)

Phone: 255-8279 Fax: 357-5919 E-mail: lstagner@coj.net

**COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL
OFFICER TRANSMITTAL**

To: Steve Rohan (630-1672) or Peggy Sidman (630-4647), Office of General Counsel
Suite 480, City Hall at St. James

From: _____
(Name, Job Title, Department)

Phone: _____ Fax: _____ E-mail: _____

Contact person: _____
(Name, Job Title, Department)

Phone: _____ Fax: _____ E-mail: _____

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED

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