

RESOLUTION NO. 2194

A RESOLUTION OF THE CITY OF SALISBURY TO APPROVE A PROJECT TO CONSTRUCT OR REHABILITATE A MINIMUM OF FOUR HOMES IN THE CHURCH STREET NEIGHBORHOOD TO BE SOLD TO LOW TO VERY-LOW INCOME FAMILIES OVER THE NEXT TWO YEARS

WHEREAS, Habitat for Humanity, a non-profit organization, proposes to undertake a project to construct or rehabilitate a minimum of four homes in the Church Street neighborhood to be sold to low to very-low income families over the next two years (the "Project"); and

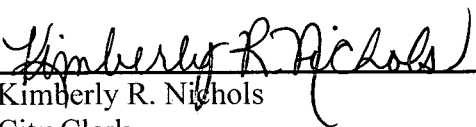
WHEREAS, Habitat for Humanity, has applied to the Department of Housing and Community Development of the State of Maryland for approval of the Project and an allocation of tax credits for business entities and individuals that contribute to the Project, under the Department's Community Investment Tax Credit Program; and

WHEREAS, the City of Salisbury, Maryland approves the Project;


NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Salisbury, hereby expresses approval of the Project, as described above.

THIS RESOLUTION was introduced and duly passed at a meeting of the City Council of the City of Salisbury held on the 27th day of August, 2012, and is to become effective immediately upon adoption.

ATTEST:



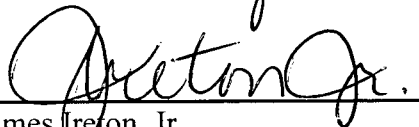
Kimberly R. Nichols
City Clerk



Terry E. Cohen
Council President

APPROVED BY ME THIS

27th day of August, 2012



James Ireton, Jr.
Mayor

INTER

OFFICE

MEMO

OFFICE OF THE MAYOR

To: John Pick, City Administrator
From: Jessie Cocci, Executive Office Associate
Subject: Resolution for Habitat for Humanity Application
Date: August 20, 2012

Habitat for Humanity Wicomico County, a non-profit organization, has requested support from the City of Salisbury for their application to the Maryland Department of Housing and Community Development for a limited amount of tax credits to individuals or businesses operating in Maryland who donate to Habitat through the Community Investment Tax Credit (CITC) program.

To qualify for the credit, the individual or business must donate at least \$500. This amount qualifies as a charitable contribution on both Maryland and Federal tax returns. This project will ultimately support four houses in the Church Street neighborhood to be sold to qualifying low or very-low income families over the next two years.

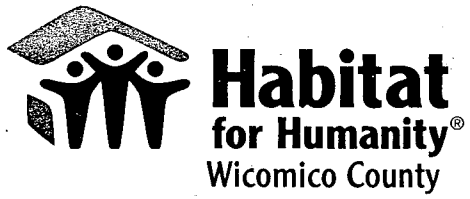
Habitat for Humanity Wicomico County is applying for the Community Investment Tax Credit Program to the Maryland Department of Community Development and is requesting a resolution of support from the City Council.

Attached is the resolution and supporting information for consideration by the City Council at the August 27, 2012 regular meeting.

Attachments

cc: James Ireton, Jr.
Mayor

RECEIVED
JUL 20 2012
BY: KW



Now More Than Ever.
Help Build It!

July 17, 2012

Ms. Kim Nichols
City Clerk
125 N. Division Street
Room 305
Salisbury, MD 21801

Dear Ms. Nichols:

Habitat for Humanity of Wicomico County is once again applying to the Maryland Department of Housing and Community Development to distribute a limited amount of tax credits to individuals or businesses operating in Maryland who donate to Habitat through the Community Investment Tax Credit (CITC) program. The purpose of this program is to improve the well-being of people and the health of communities in priority funding areas by strengthening the ability of nonprofit organizations serving those areas to build connections to local private donors.

To qualify for the credit, the individual or business must donate at least \$500, which qualifies as a charitable contribution on both Maryland and Federal returns and is tax-deductible to the fullest extent allowed by law. The additional credit is 50 percent of the value of the donation.

In addition to this leverage, each time we finish a home, we sell it to a partner family who undertakes a 30-year no-interest mortgage held by Habitat. This mortgage income supports our building program, so the more homes we build, the more homes we are able to build in the future. The end result is that we are able to not only build homes and strengthen families, but improve the life of our community by fostering home ownership in core city neighborhoods.

A City of Salisbury resolution to approve a project to construct or rehabilitate a minimum of four homes in the Church Street neighborhood to be sold to qualifying low to very-low income families over the next two years will help us obtain tax credits in this next cycle... ultimately allowing us to *build homes, build families and build neighborhoods* right here in the City of Salisbury for many years to come.

I have enclosed a sample resolution for your convenience. In addition, this grant is due at the end of August, so I would appreciate receiving the resolution by August 15th.

We really appreciate your help on this project. We can't do it without your support!

Sincerely,

Joan Herbert Mulvanny
Executive Director