

**RESOLUTION AUTHORIZING THE HOLLY CITY DEVELOPMENT CORPORATION TO APPLY TO THE NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS FOR NRTC GRANT REALLOCATION of “STREETSCAPE” BUDGET LINE**

WHEREAS, the Holly City Development Corporation (HCDC), a New Jersey non-profit corporation formed through a Certificate of Incorporation executed the 26<sup>th</sup> day of August 1998, was awarded a Neighborhood Revitalization Tax Credit grant in 2014;

AND WHEREAS, there is currently \$58,625 left in the “Streetscape” budget line;

AND WHEREAS, the City of Millville has advised they have six (6) homes in the target area to be demolished at a cost of \$50,250;

AND WHEREAS, the HCDC does not have to acquire the property before demolition and two of the homes to be demolished are on the block where we own 2 properties;

NOW THEREFORE, BE IT RESOLVED ON JANUARY 27, 2015 BY THE TRUSTEES OF THE HOLLY CITY DEVELOPMENT CORPORATION that the Executive Director is authorized to submit an application to the New Jersey State Department of Community Affairs for approval to reallocate the designated “Streetscape” budget funds remaining in the amount of \$58,628 into Demolition funds in order to work with the City of Millville. \$26,750 will be transferred to the Demolition Financing Admin for the Holly City Development Corporation.

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Larry Miller

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Brian Tomlin

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Kim Ayres

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Dale Finch

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Paula Ring

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James Parent

ATTEST: \_\_\_\_\_  
Paul F. Dice, Executive Director

DATE: January 27, 2015