

Authorizing the Executive Director to Enter into an Agreement to Secure Financing through New Jersey Community Capital.

WHEREAS, THE Holly City Development Corporation, a New Jersey non-profit corporation formed through a Certificate of Incorporation executed the 26th day of August 1998 has been approved for a Neighborhood Revitalization Tax Credit award (NRTC);

And WHEREAS, a part of this NRTC award consists of establishing a “Creative Enterprise Center” at 14 E. Mulberry Street, Millville, NJ;

AND WHEREAS, additional financing in the amount of \$135,000 is needed in order to fund the project;

NOW THEREFORE, BE IT RESOLVED BY THE Trustees of the Holly City Development Corporation that the Executive Director is authorized to enter into a loan agreement to secure financing through New Jersey Community Capital, at the best possible terms.

Larry Miller

Kim Ayres

Paula Ring

James Parent

Brian Tomlin

Dale Finch

Date:

Attest:

Paul F. Dice, Secretary