

CRA RESOLUTION NO. 2009- 2

A RESOLUTION BY THE BOARD OF THE ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY, AUTHORIZING A REFUND OF INTEREST TO THE ST. JOHNS BUILDERS COUNCIL FOR THE PURPOSE OF INCREASING THE NET PROCEEDS OF THE CHARITY HOUSE SALE FOR THE BENEFIT OF LOCAL CHARITIES.

**RECITALS**

WHEREAS, St. Johns County established an Infill Housing Program to benefit low and moderate income families; and

WHEREAS, Resolution 2006-6 approved the sale of one Infill lot to the St. Johns Builders Council as evidenced by the Promissory Note dated 10-26-06; and

WHEREAS, the St. Johns Builders Council constructed a house for the benefit of low and moderate income households in the County's Homeownership Program; and

WHEREAS, the St. Johns Builders Council encountered delays in the construction and eventual sale as a result of the severely distressed housing market; and

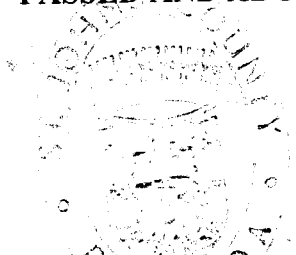
WHEREAS, based on the terms of the note dated 10-26-06, these delays resulted in an interest penalty of \$3077.76, an expense that was not anticipated;

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF THE ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY, ST JOHNS COUNTY, FLORIDA, as follows:**

Section 1. The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

Section 2. The St. Johns County Community Redevelopment Agency authorizes the refund of interest collected in the amount of \$3077.76 to the St. Johns Builders Council in order to benefit local non-profit organizations.

PASSED AND ADOPTED this 1<sup>st</sup> day of Sept 2009.



**ST. JOHNS COUNTY  
COMMUNITY REDEVELOPMENT AGENCY  
ST. JOHNS COUNTY, FLORIDA**

By: Cyndi Stevenson  
Cyndi Stevenson, Chair

ATTEST: Cheryl Strickland, Clerk

By: Ram Halterman  
Deputy Clerk

RENDITION DATE 9/2/09