

COUNTY COUNCIL OF CECIL COUNTY, MARYLAND

RESOLUTION NO. 03-2013

LEGISLATIVE SESSION DAY 2013-03 Date: February 5, 2013

Introduced by: Council President

RIVERWOODS, NORTH EAST
RENTAL HOUSING DEVELOPMENT PROJECT

A RESOLUTION to endorse the Riverwoods project, an affordable rental housing project in North East, Cecil County, Maryland to be financed either directly by the Department of Housing and Community Development (the "Department") of the State of Maryland or through the Department's Community Development of Administration (the "Administration").

Introduced, ordered posted and scheduled for consideration:

on: February 19, 2013

at: 7:00 p.m.

Notice and title of Resolution having been posted by February 8, 2013 at the County Administration Building, 200 Chesapeake Blvd., Elkton and consideration by Council having been scheduled on February 19, 2013

By: James Massey
Council Manager

COUNTY COUNCIL OF CECIL COUNTY, MARYLAND
RESOLUTION NO. 03-2013

LEGISLATIVE SESSION DAY 2013 - 03 **Date:** February 5, 2013

Introduced by: Council President at the request of Osprey Property Company

RIVERWOODS AT NORTH EAST
RENTAL HOUSING DEVELOPMENT

1 **WHEREAS**, the County Council of Cecil County, Maryland recognizes that there is a significant need
2 for decent, safe and sanitary housing in Cecil County, Maryland for families of low or limited incomes; and,

3 **WHEREAS**, Enterprise Housing Corporation, a Maryland non-profit, or its successors and assigns and
4 Osprey Property Company, a Maryland corporation, or its successors and assigns, together propose to
5 develop and operate a rental housing development comprised of approximately 76 units, known as
6 Riverwoods at North East and located at 125 Railroad Lane, in Cecil County, Maryland (the "Project"), all or a
7 portion of which will assist families of low or limited income as required by applicable law or regulations;
8 and,

9 **WHEREAS**, the Department, either directly or through the Administration, may provide some or all
10 of the financing for the Project (the "Project Financing") in order to assist in making it financially feasible;
11 and

12 **WHEREAS**, the applicable law, regulations and Departmental requirements necessitate approval of
13 the Project and the Project Financing by the County Council of Cecil County, Maryland and, where
14 appropriate, by the chief elected executive official of the local subdivision.

15
16 **NOW, THEREFORE BE IT HEREBY RESOLVED THAT** the County Council of Cecil County, Maryland
17 hereby endorses the Project upon the proposed site, and approves the Project Financing in the form of a

18 loan from Maryland Department of Housing and Community Development (“DHCD”) in the approximate
19 amount of Two Million Dollars (\$2,000,000.00),
20

21 **BE IT FURTHER RESOLVED THAT** copies of this Resolution be sent to the Secretary of Housing and
22 Community Development of the State of Maryland.

23 INTRODUCED: February 5, 2013

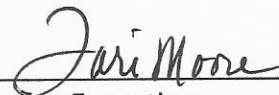
24
25 ADOPTED: Feb 19, 2013

26
27 
28 _____
29 President of the Council
30

31 ATTEST:

32
33 
34 _____
35 Council Manager
36

37
38 By the Executive:

39
40 
41 _____
42 County Executive

2/20/13
Date