

FACT SHEET**CITY OF SHREVEPORT, LOUISIANA****TITLE**

A resolution ratifying the execution of certain documents and instruments relative to a Choice Neighborhoods supplemental grant agreement between the United States Department of Housing and Urban Development ("HUD") and the City of Shreveport ("Grantee")

DATE

10/21/2024

ORIGINATING DEPARTMENT

Community Development

COUNCIL DISTRICT

N/A

SPONSOR**PURPOSE**

To ratify the execution of a Supplemental Grant Agreement in the amount of \$2,500,000 relative to the Choice Neighborhoods Implementation ("CNI") Grant.

BACKGROUND INFORMATION

In 2018 the City of Shreveport was awarded \$24.2 million in U.S. Department of Housing and Urban Development Choice Neighborhoods Implementation grant funds. On July 16, 2024, HUD awarded the City of Shreveport an additional \$2,500,000 in CNI funds to support the completion of the Bayou Grande Housing development located at 961 Caddo Street.

To prevent the potential loss of the funding provided for in this supplemental agreement and to ensure the timely return of all required grant agreement documents, it became immediately necessary to execute the applicable documents without delay. At this time, formal ratification of the previously executed documents is requested to ensure compliance with all HUD requirements relative to this funding award and to prevent any delays in funding disbursement.

TIMETABLE

Introduction: 10/22/2024

Final Passage: 11/08/2024

ATTACHMENTS**SPECIAL PROCEDURAL REQUIREMENTS**

None.

FINANCES

\$ \$2,500,000

SOURCE OF FUNDS

Choice Neighborhoods Implementation Grant
– HUD

ALTERNATIVES

(1) Adopt the resolution as submitted, or (2) amend the resolution, or (3) reject the resolution.

RECOMMENDATION**FACT SHEET PREPARED BY:**

