

Parkersburg Community Development Block Grant Budget Revision

Be it resolved by the City Council of the City of Parkersburg that the City of Parkersburg's Community Development Block Grant (CDBG) Program Annual Action Plan and Budget be hereby amended as follows:

2010 CDBG Adjustment of Funds

| | Activity | Current Budget | Proposed Budget | Change |
|-----|--|-------------------|--------------------|----------------|
| 799 | Owner-Occupied Rehabilitation (CDBG) Maher | \$ 37,875.19 | \$ - | \$ (37,875.19) |
| * | Section 108 Loan Defeasement | \$ - | \$ 37,875.19 | \$ 37,875.19 |
| | Totals | \$ 37,875.19 | \$ - | \$ (37,875.19) |

Notes:

Please see next page for additional notes.

The purpose of this public notice is to inform affected citizens and invite public comments on the proposed changes to the Community Development Block Grant Program. As part of the City's Citizen Participation Plan, the City of Parkersburg will receive written comments on the amendment until March 18, 2019. Comments should be submitted to the Development Department, #1 Government Square, P.O. Box 1627, Parkersburg, WV 26102. The City will consider comments received and if appropriate, modify the proposed changes. Changes proposed and changes adopted by City Council are available for review during business hours at the Development Department, Fifth Floor, Municipal Building between the hours of 8 A.M. and 4:30 P.M. For further information, please contact Ryan Barber, Development Projects Administrator, at the above address or by calling (304) 424-8452.

CDBG Substantial Amendment: March 2019

Notes:

Owner-Occupied Rehabilitation (CDBG) Maher – 2010 IDIS Activity # 799

- Community Development Block Grant (CDBG) funds were originally set aside for this activity, the Development Office prefers to utilize HOME Investment funds. As such, staff is plans to submit a substantial amendment to Parkersburg City Council to de-obligate and repurpose the aforementioned CDBG funds and setup up a new activity for the project using HOME funds (if and when this activity becomes shovel-ready). Note, the cost to complete the project has increased significantly due to the proposed scope of work (full replacement of the existing foundation of a residential single-family home). Total cost, as estimated by a Structural Engineer, is \$65,000. This option has previously been approved by the Pittsburg HUD Field Office.

Section 108 Loan Defeasance

- These CDBG funds would be used to repay the Section 108 Loan for Riverfront Park. A defeasance payment is used to pay additional principal on the original loan.