

Wilmington, Delaware  
April 4, 2019

#4642

Sponsor:

Council  
Member  
Dixon

**WHEREAS**, pursuant to Section 2-363 of the City Code, the City may apply for grant funds, subject to the approval of City Council; and

**WHEREAS**, the Department of Real Estate and Housing submitted a grant application to and was approved to receive grant funds from JPMorgan Chase Foundation in the amount of \$200,000.00 to support the West Center City Neighborhood Stabilization Plan (the "Program"); and

**WHEREAS**, the Department of Real Estate and Housing intends to use the grant money for the Program, which will support an equitable development initiative in the West Center City neighborhood aiming to improve housing values through resident engagement, strategic code enforcement, sheriff sale pricing, and market value analysis; and

**WHEREAS**, the Program will include: 1) an inventory of acquisition and disposition strategy expanding home ownership and responsible rental investment and 2) support for a Program manager to i) oversee a capital fundraising campaign for the Program, ii) target low-cost construction lines of credit, iii) target community development block grant dollars, and iv) apply for low income housing tax credits; and

**WHEREAS**, the City is not required to provide matching funds for receipt of these grant funds; and

**WHEREAS**, the Department of Real Estate and Housing recommends that City Council approve the City's use of the grant funds for the Program in accordance with the terms of the grant; and

**WHEREAS**, the City Council deems it necessary and appropriate to authorize the grant application and the acceptance of the grant funds, for the aforesaid purpose.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILMINGTON** that the Department of Real Estate and Housing's grant application to and acceptance of grant funds from JPMorgan Chase Foundation in the amount of \$200,000.00 to support the West Center City Neighborhood Stabilization Plan is hereby authorized, and the Director of the Department of Real Estate and Housing, or his designee, is hereby authorized to take all necessary actions associated with the grant application, the acceptance of the grant funds, and to fulfill the grant requirements.

Passed by City Council,

ATTEST: \_\_\_\_\_  
City Clerk

**SYNOPSIS:** This Resolution authorizes the Department of Real Estate and Housing's grant application to and acceptance of grant funds from JPMorgan Chase Foundation in the amount of \$200,000.00. The funds will be used to support the West Center City Neighborhood Stabilization Plan.

**FISCAL IMPACT STATEMENT:** There is no negative fiscal impact to the City by accepting this grant. The Resolution approves a grant application to and the acceptance of grant funds from JPMorgan Chase Foundation for \$200,000.00 with no matching funds requirement.