

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: October 11, 2012**

SUBJECT: Community Development Block Grant Public Hearing

SUBMITTING DEPARTMENT: Town Manager

PREPARED BY: Ryan Judy, Deputy Town Manager

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: N/A

SUMMARY/BACKGROUND: The Town recently applied for \$300,000 in Community Development Block Grant (CDBG) State Special Project (SSP) funding to construct the 3rd phase of Loos Dr Improvements. Unfortunately, the Town was not successful in its application. However, the Arizona Department of Housing opened up a second round of funding and invited the Town to reapply. These funds are awarded on a competitive basis. With funding for capital projects still limited, the Town continues to seek out these grants to improve its infrastructure. The deadline for submitting applications is shorter than their typical timeframe and applications must be submitted by Dec 17, 2012.

Projects must meet one of the following criteria to be considered eligible for this funding: 1) at least 51% of the persons who benefit from the project must be low to moderate income; 2) the project must aid in the prevention or elimination of slums or blight; or 3) the project must solve an urgent health hazard need.

This is the first of two public hearings that are required to fulfill the public participation component of the grant application.

ACTION OPTION: Public Hearing only

RECOMMENDATION: Public Hearing only

FISCAL ANALYSIS: The Town may apply for up to \$300,000 in competitive CDBG SSP funding. The grant is fully funded and does not require a Town match.

REVIEWED BY:

Management Services Director _____

Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____