

**RESOLUTION AUTHORIZING SUPPLEMENTAL AWARD AND
EXECUTION OF LOAN AGREEMENT
UNDER METROHARTFORD BROWNFIELDS REVOLVING LOAN FUND PROGRAM**

WHEREAS, the U.S. Environmental Protection Agency (EPA) has awarded CRCOG a total of \$1,450,000.00 in revolving loan fund grants for projects selected for funding under the MetroHartford Brownfields Revolving Loan Fund Program; and

WHEREAS, such remediation projects will support the redevelopment and reuse of brownfield sites; and

WHEREAS, CRCOG has completed a competitive project solicitation and selection process through which five projects were evaluated for possible funding and four were determined to be eligible for funding; and

WHEREAS, the Town of Somers has chosen not to accept \$325,000.00 in previously allocated loan funds, and these funds are now available for reallocation to eligible projects; and

WHEREAS, the reallocation of \$180,000.00 of these unused loan funds to the Silver Lane Plaza project will complete a project only partially funded through action of the CRCOG Policy Board on June 18, 2018;

NOW THEREFORE BE IT RESOLVED, that the CRCOG Policy Board authorizes the reallocation of RLF Loan Funds as follows:

- The award of \$325,000.00 in Brownfields Hazardous Substance Remediation Loan Funds is withdrawn from the Town of Somers Somersville Mill Project; and
- The award of an additional \$180,000.00 in Hazardous Substance Remediation Loan Funds is made to East Hartford Venture LLC for the property known as Silver Lane Plaza, bringing the total allocation of Hazardous Substance Loan Assistance for this site to \$325,000.00.

This funding award is contingent upon: 1) CRCOG review and approval of the final project work plan and budget; 2) EPA eligibility certification of proposed cost share; and 3) completion of an underwriting review and determination of recipients' credit-worthiness to repay the loan.

BE IT FURTHER RESOLVED, that the CRCOG Policy Board authorizes its Executive Director, Lyle D. Wray, to act on behalf of the Capitol Region Council of Governments in negotiating, entering into and amending in accordance with its planning program, budget and EPA Cooperative Agreement a loan agreement with East Hartford Venture LLC.

I certify that the above is a true copy of the resolution adopted by the CRCOG Policy Board at its meeting on July 23, 2018. I further hereby certify that the above resolution has not been in any way altered, amended, or repealed, and is now in full force and effect.



Lori Spielman, Secretary
Capitol Region Council of Governments

Date: 7-24-18