

RESOLUTION 2016-8-1

**RESOLUTION APPROVING AMENDED COOPERATE AGREEMENT WITH
THE CITY OF VICKSBURG**

WHEREAS, the Vicksburg Housing Authority (Authority) has requested and received the Agreement to amend the "1960 Cooperative Agreement" between the VHA and the City and

WHEREAS, the City of Vicksburg has been requested by VHA to suspend the PILOT for the benefit of securing funds for the HUD Rental Assistance Demonstration Program (RAD). The suspended payments will allow VHA to secure more rehab funds by applying those fund to their rehab indebtedness loan

WHEREAS, the City has agreed to the PILOT suspension and will allow the suspension to run the term of the VHA indebtedness

NOW THEREFORE:

BE IT RESOLVED, that the Board of Commissioners of the Vicksburg Housing Authority hereby adopts Resolution 2016-8-1 authorizing the Executive Director as the contracting agent for the Authority to enter into the amended Cooperative Agreement with the City.

Dated this 16th day of August, 2016

ATTEST:

Vicksburg Housing Authority


Abraham Green, Acting-Chairman


Ben O. Washington, Secretary

AGREEMENT TO AMEND COOPERATION
AGREEMENT WITH VICKSBURG HOUSING AUTHORITY

WHEREAS, on December 11, 1959, the Board of Mayor and Aldermen of the City of Vicksburg adopted a Resolution Declaring the Need for a Housing Authority in the City of Vicksburg in order to address a shortage of safe and sanitary dwelling accommodations in the City of Vicksburg available to families with low income and also adopted a Resolution Appointing the Commissioners of The Housing Authority of the City of Vicksburg in accordance with the laws of the State of Mississippi; and

WHEREAS, on September 10, 1960, the City of Vicksburg and the Vicksburg Housing Authority entered into a Cooperation Agreement which sets forth various covenants of each, including the agreement of the Vicksburg Housing Authority to make a Payment In Lieu of Taxes to the City of Vicksburg and the City's agreement to spend those funds on infrastructure improvements on the Housing Authority properties; and

WHEREAS, by letter dated May 16, 2016 and attached hereto, the Vicksburg Housing Authority has requested that this agreement be modified so that the funds normally attributed to the Payment In Lieu of Taxes will be utilized to make payments on funds borrowed to make improvements to the properties; and

WHEREAS, Sec. 43-33-37 of the Mississippi Code of 1972, as amended, authorizes the Vicksburg Housing Authority to make a payment in Lieu of Taxes in exchange for improvements, services and facilities furnished by the City of Vicksburg, but said payment is not mandatory; and

WHEREAS, the Board of Mayor and Aldermen of the City of Vicksburg is agreeable to modify the Cooperation Agreement to provide that payments to the City in lieu of taxes will not be paid to the City, but will be used by the Vicksburg Housing Authority for the repayment of funds borrowed by the Vicksburg Housing Authority to make improvements to its properties.

NOW, THEREFORE, BE IT RESOLVED by the Vicksburg Housing Authority and The Mayor and Aldermen of the City of Vicksburg, Mississippi that the Cooperation Agreement approved on December 11, 1959, is hereby amended to provide that for the term of the Vicksburg Housing Authority's indebtedness, the payment in lieu of taxes payment to the City of Vicksburg is suspended and all other provisions of the Cooperation Agreement remain in effect.

VICKSBURG HOUSING AUTHORITY


BY: _____

8/24/16
DATE _____

ATTEST: 
8/24/16

THE MAYOR AND ALDERMEN
OF THE CITY OF VICKSBURG

BY: GEORGE FLAGGS, JR.,
MAYOR

DATE: _____

ATTEST: _____