



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

Community Development Division

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MEMORANDUM

TO: Legal and Finance Committee

FROM: Barbara Garcia, Community Development Manager

DATE: March 14, 2012

RE: **Council Approval and Authorization for Mayor and Finance Officer to sign two copies of the Indenture of Restrictive Covenants for Community Development Block Grant Subrecipient – Community Health Center of the Black Hills..**

Staff is seeking City Council approval of and authorization for the Mayor and Finance Officer to sign the attached Indenture of Restrictive Covenants for Community Development Block Grant Subrecipient Community Health Center of the Black Hills. Allocation for this agency's activity was previously approved by the City Council in the FY 2011 Annual Action Plan and a Contract with the Subrecipient was previously signed by the Mayor and Finance Officer.

The FY 2011 CDBG funds will be utilized by Community Health Center of the Black Hills to purchase land to build a new medical center at 725 E. Philadelphia St.

In order to comply with HUD regulations, the City needs to execute an Indenture of Covenants. Attached are two copies of the Indenture of Covenants for signature.

Staff Recommendation is for City Council approval of and authorization for the Mayor and Finance Officer to sign two copies of the Indenture of Restrictive Covenants for Community Development Block Grant Subrecipient – Community Health Center of the Black Hills.