



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 13-0276, **Version:** 1

Resolution authorizing a loan pursuant to a Loan Agreement for an amount "not to exceed" \$4,000,000 for downtown revitalization project

SUMMARY:

Attached is a resolution authorizing a loan pursuant to a loan agreement between the City of Crossville and the Public Building Authority of the City of Clarksville in an amount "not to exceed" \$4,000,000. The resolution also authorizes the execution and delivery of the loan agreement and other related documents, approves the issuance of the bond, provides for the application of the proceeds of the loan and the payment of the indebtedness, and consents to the assignment of the obligation under the loan agreement.

BUDGET ACCOUNT: Not applicable

NECESSARY COUNCIL ACTION: Approve loan resolution