

FIRST READING: 10/20/08
SECOND READING: _____
THIRD READING: _____
ORD. NO.: 009-08
SPONSOR: _____
REFERRED TO: _____

AN ORDINANCE TO AMEND OF CHAPTER 18 ("BUILDINGS & BUILDING REGULATIONS"), ARTICLE XII ("REDEVELOPMENT AUTHORITY") TO PROVIDE FOR A FACADE IMPROVEMENT MATCHING GRANT PROGRAM

BE IT HEREBY ENACTED by the Town Council of the Town of Smyrna, a majority thereof concurring in Council duly met, that Chapter 18 ("Buildings & Building Regulations"), Article XII ("Redevelopment Authority"), be and hereby is amended as follows:

SECTION 1. Delete existing Section 18-706. Eligible improvements, subsection A. and insert in lieu thereof the following new Section 18-706, subsection A:

Sec. 18-706. Eligible improvements.

A. The Authority shall reasonably determine the exterior front facade improvements eligible for matching grant monies, which shall include, but is not limited to, the rehabilitation, renovation, reconstruction (photographic documentation and or historic documentation must be provided), restoration, replacement, installation, conservation, or any other similar construction activity of the following improvements (this is not an exhaustive list of eligible improvements and the Authority reserves the right to make the final and conclusive determination of all eligible improvements on an application):

SECTION 2. Delete existing Section 18-712. Deed restriction upon the subject real property. and insert in lieu thereof the following new Section 18-712:

Sec. 18-712. Deed restriction upon the subject real property.

Prior to the disbursement of grant monies, the applicant(s) and Authority shall enter into a covenant which shall run with the land of the subject real property. If subject real property is sold within five (5) years of receipt of grant funds, the applicant must repay grant funds to the Town of Smyrna. The covenant shall include restrictions and conditions as the Authority may deem necessary to prevent slum conditions and conditions of blight, dilapidation, obsolescent, decay, and deterioration, and provide appropriate remedies for any breach of any such covenants, restrictions or conditions, including the

right of the Authority to be reimbursed for any funds disbursed hereunder. The covenant shall be executed by the property owner prior to the disbursement of funds and recorded as a lien on the property with the Town of Smyrna. The amount of the lien shall be decreased by 20% of the original grant amount on the anniversary date of the grant each year until the amount is reduced to zero. If the property is sold prior to the amount being reduced to zero, then the Town of Smyrna shall be paid the amount of the existing lien at the time of sale.

SECTION 3. This Ordinance shall become effective on the ___ day of _____, 2008.

SYNOPSIS

This ordinance amends the Redevelopment Ordinance by requiring photographic and historic documentation for reconstruction and by putting certain restrictions on a property which has received grant funds in the event that property is sold.

This will certify that this is a true and correct copy of the Ordinance duly adopted by the Town Council of the Town of Smyrna at its regular Council meeting on _____, 2008.

ATTEST:

Council Secretary

Mayor

This shall certify that the title and synopsis of this Ordinance was published in "The Smyrna/Clayton Sun Times" on _____, 2008 and posted at the Town Hall on _____, 2008.

So Certifies:

Town Clerk

This shall certify that the title, effective date and synopsis of this Ordinance was published in "The Smyrna/Clayton Sun Times" on _____, 2008 and posted at the Town Hall on _____, 2008.

So Certifies:

Town Manager