

## **ATTACHMENT 1C**

### **FINDINGS OF BENEFIT FOR THE USE OF GRANTVILLE REDEVELOPMENT PROJECT AREA LOW- AND MODERATE- INCOME HOUSING TAX INCREMENT SET-ASIDE FUNDS OUTSIDE OF THE PROJECT AREA**

The proposed use of Low- and Moderate- Income Housing Tax Increment Set-Aside Funds [LMIHF] from the Grantville Redevelopment Project Area [Project Area] for the Grantville Redevelopment Housing Enhancement Loan Program [Grantville HELP Program] within the Project Area and outside the Project Area in the surrounding neighborhoods located in census tracts 96.02, 96.04 and 97.03 will benefit the Project Area in that:

1. The provision and preservation of affordable housing is, in itself, a fundamental purpose of redevelopment. Any preservation of the stock of available housing for low- and moderate- income persons benefits the surrounding areas, including the Project Area providing the funds, by encouraging local accommodations for a diverse workforce and consumers at various income levels throughout the City.
2. The Grantville HELP Program will help fulfill the goals of the Grantville Redevelopment Plan and Implementation Plans [Plans] for the Project Area. The owner-occupants eligible for the Grantville HELP Program will live in the Project Area or outside the Project Area in the adjacent neighborhoods located in census tracts 96.02, 96.04 and 97.03. The close proximity of the surrounding neighborhoods within census tracts 96.02, 96.04 and 97.03 to the Project Area promotes the success of the Plans, which include supporting and promoting the growth and vitality of the Grantville business environment and providing direction, purpose and climate for combined public and private investment which will result in benefits to the community as a whole.
3. The Grantville HELP Program will support home-ownership by low- and moderate-income residents.
4. The use of Set-Aside Funds budgeted in the Fiscal Year 2010-2011 Grantville Redevelopment Project Area Low- and Moderate-Income Housing Fund Budget toward the Grantville HELP would enable the Agency to currently disburse loans to owner-occupied, income eligible households seeking to rehabilitate their homes located within the neighborhoods in census tracts 96.02, 96.04 and 97.03. These expenditures will further the goals and objectives of the Plans and will benefit the Project Area. As stated above, these expenditures will further the goals and objectives of the Plans and will benefit the Project Area.