

FACT SHEET

<u>TITLE</u>	<u>DATE</u>	<u>ORIGINATING DEPARTMENT</u>
A RESOLUTION AUTHORIZING THE ACCEPTANCE OF A DONATION FROM WELLS FARGO, PREMIER ASSET SERVICES AND TO OTHERWISE PROVIDE WITH RESPECT THERETO	JULY 8, 2014	DEPARTMENT OF COMMUNITY DEVELOPMENT <u>SPONSOR</u> SAME

PURPOSE

To authorize the acceptance of the donation of land and improvements located at 9150 Sunny Oak Drive, Shreveport, Caddo Parish, Louisiana from Wells Fargo, Premiere Asset Services.

BACKGROUND INFORMATION

By ordinance, the City has created an Enrichment Fund as a trust fund for the receipt of donations for the enrichment and improvement of city facilities, program and services. The ordinance is contained in Section 26-186, et seq of the Code of Ordinances. Section 26-187 of the Ordinance authorizes the Mayor or his designee to accept donations of funds up to \$10,000 per donation from any person and to execute donation agreements to obligate the city to expend such funds for any public purpose designated by the donor. Donations over \$10,000 may be accepted only with approval of the city council.

Wells Fargo, Premiere Asset Services (“Donor”) has generously offered to donate land and improvements located at 9150 Sunny Oak Drive, Shreveport, Caddo Parish, Louisiana, to the City of Shreveport subject to the condition that: a) the property provide sustainable homeownership or rental opportunities to low-to moderate income families; and b) the property is to be secured and maintained by the City until it can be rehabilitated and occupied. The Department of Community Development will use the property to provide an opportunity for homeownership to a low to moderate income person or family. The Department encourages the City to accept the donation of the property.

The property is located in City Council District D.

TIMETABLE

Introduction - July 8, 2014
Final Passage - July 22, 2014

FINANCES

ALTERNATIVES

1. Adopt the resolution as submitted.
2. Amend the resolution.
3. Deny the resolution.

CONCLUSION

Alternative number 1 is recommended.

FACT SHEET PREPARED BY: Terri Anderson-Scott
City Attorney

RESOLUTION NO. _____ OF 2014

A RESOLUTION AUTHORIZING THE ACCEPTANCE OF A DONATION FROM WELLS FARGO, PREMIER ASSET SERVICES AND TO OTHERWISE PROVIDE WITH RESPECT THERETO

BY: _____

WHEREAS, the City of Shreveport has by ordinance created an Enrichment Fund as a trust fund for the receipt of donations for the enrichment and improvement of city facilities, program and services. The ordinance is contained in Section 26-186, et seq of the Code of Ordinances; and

WHEREAS, Section 26-187 of the ordinance authorizes the Mayor or his designee to accept donations of funds up to \$10,000 per donation from any person and to execute donation agreements to obligate the city to expend such funds for any public purpose designated by the donor; and

WHEREAS, this Section of the ordinance also provides that donations over \$10,000 may be accepted only with the approval of the city council; and

WHEREAS, Wells Fargo, Premiere Asset Services (“Donor”) has generously offered to donate land and improvements located at 9150 Sunny Oak Drive, Shreveport, Caddo Parish, Louisiana, to the City of Shreveport subject to the condition that: a) the property provide sustainable homeownership or rental opportunities a low to moderate income family or person; and b) the property is to be secured and maintained by the City until it can be rehabilitated and occupied; and

WHEREAS, the property will be used by the Department of Community Development to provide an opportunity for homeownership to a low to moderate income person or family; and

WHEREAS, the City desires to accept the donation of the property from Wells Fargo, Premiere Asset Services and to use the property for the purpose stated by the Donor.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Shreveport, in legal session convened, that the Mayor is hereby authorized to accept the donation of 9150 Sunny Oak Drive, Shreveport, Caddo Parish, Louisiana from Wells Fargo, Premiere Asset Services subject to the conditions imposed by the Donor.

BE IT FURTHER RESOLVED that the Mayor is authorized to execute any and all documents reasonably requested by the Donor acknowledging acceptance and receipt of the donation.

BE IT FURTHER RESOLVED that if any provision or item of this resolution or the application thereof be held invalid, such invalidity shall not affect other provisions, items or

applications of this resolution which can be given effect without the invalid provisions, items, or applications, and to this end the provisions of this resolution are hereby declared severable.

BE IT FURTHER RESOLVED that all resolutions or parts thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

City Attorney