



City of Hampton, Virginia

Resolution

22 Lincoln Street
Hampton, VA 23669
www.hampton.gov

File Number: 07-0361

Enactment Number: -

Resolution Authorizing the Appropriation of \$527,440.69 from the Economic Development Fund Balance to the Hampton Redevelopment and Housing Authority for the Draw Against the Line of Credit Extended to Olde Hampton Hotel Associates.

BE IT RESOLVED by the Council of the City of Hampton, Virginia that \$527,440.69 is hereby appropriated from Economic Development Fund Balance for the purpose of appropriating to the Hampton Redevelopment and Housing Authority funds necessary to make the payment of bond interest demanded by the bond creditors against the line of credit extended by the Hampton Redevelopment and Housing Authority (and funded by the City) to facilitate Olde Hampton Hotel Associates' financing of the former Radisson Hotel.

Adopted at the regular meeting of the City Council of the City of Hampton, Virginia held on June 20, 2007.

Signed by _____
Ross A. Kearney, II, Mayor

Date _____

Attested by _____
Katherine K. Glass
Clerk of the Council

Date _____