

**TOWN OF SILVER CITY
RESOLUTION NO. 2007- 29**

**A RESOLUTION SUPPORTING SILVER CITY MAINSTREET PROJECT IN
APPLYING FOR NEW MEXICO MAINSTREET PROGRAM GRANTS FUNDS**

WHEREAS, the 2007 New Mexico Legislature has appropriated \$1.5 million to fund "New Mexico MainStreet Program Grants", all for the purpose of the redevelopment of central business districts in New Mexico, as part of the MainStreet Program statewide; and

WHEREAS, the Corporation for Downtown Development, doing business as Silver City MainStreet Project, is a "certified" New Mexico MainStreet Program operating in cooperation with the Town of Silver City, enabling Silver City to be an entity qualified to make application for said grants; and

WHEREAS, the acquisition of significant buildings for re-use, façade improvements or historic preservation of public buildings; and rehabilitation of publicly owned buildings for public use such as theaters, cultural, civic and community centers are qualifying uses for said grants; and

WHEREAS, the Town Council finds that it is in the public interest and within the scope of the legislative purpose of the New Mexico MainStreet Program Grant to acquire and cause the rehabilitation of the historic Silco Theater, located at 311 N. Bullard Street, Silver City, New Mexico as a multi-use facility for events and meetings ; and

WHEREAS, the Town Council has determined that the application for a grant in the amount of \$300,000 is in the appropriate range to accomplish said purposes; and

WHEREAS, Silver City MainStreet Project has represented to the Town Council that it shall provide a match of cash and services at a minimum of \$150,000 to meet the match criteria of the grant; and

WHEREAS, the Town Council finds that it is in the public interest that the Town authorize the Silver City MainStreet Project to continue to operate, develop, and rehabilitate the property under a long term lease.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF
THE TOWN OF SILVER CITY, GRANT COUNTY, NEW MEXICO**, that:

1. The Town of Silver City hereby resolves to co-sponsor an application with the Corporation for Downtown Development, doing business as Silver City MainStreet Project, to the New Mexico MainStreet Program Grants Fund for funding in the amount of \$300,000 for the purpose of acquisition and rehabilitation of the Silco Theater, with the recognition and upon the condition that matching funds required by the terms of the grant shall be

the responsibility of the Corporation for Downtown Development, doing business as Silver City MainStreet Project.

2. Upon acquisition of the Silco Theater, the Town shall execute a long-term lease with the Corporation for Downtown Development, doing business as Silver City MainStreet Project for the management, operation, and rehabilitation of the facility.

PASSED, APPROVED AND ADOPTED this 11th day of September, 2007.

/s/

James R. Marshall, Mayor

(Seal)

Attest:

/s/

Ann L. Mackie, Town Clerk