

RESOLUTION AUTHORIZING FUNDING FOR AFFORDABLE HOUSING
DEVELOPMENT PROJECTS AS RECOMMENDED BY THE PLANNING BOARD AND
AUTHORIZING THE CITY MANAGER TO EXECUTE DOCUMENTS FOR PROJECT
IMPLEMENTATION

WHEREAS, \$942,972 of federal HOME program funds were budgeted for the purpose of holding a competitive Request for Proposals for Affordable Housing Development process;

WHEREAS, the Planning Board has made a recommendation for Council consideration to award the HOME program funds as follows;

Project Name	Location	Developer	Amount
Smith Farm	3615-3620 Lewiston Rd	BeaconManagement Corporation	\$822,223
		Total	\$822,223

WHEREAS, Guilford County has requested that the City administer a potential HOME award to the Patrick Place project in Jamestown;

WHEREAS, the HOME program funds are included in the FY 2015 and prior year budgets.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That it authorizes funding for the affordable housing development project as recommended by the Planning Board, authorizes an administrative agreement with Guilford County to administer HOME program funds, and authorizes the City Manager to execute the loan documents for project implementation.

THE FOREGOING RESOLUTION WAS ADOPTED
BY THE CITY COUNCIL OF THE CITY OF GREENSBORO
ON THE 5th DAY OF MAY, 2015

APPROVED AS TO FORM

CITY CLERK

CITY ATTORNEY