

Attachment 1: Loans and Grants
City Council Meeting Date: October 17, 2017

Agency Making Recommendation	Neighborhood Development Department
Loan/Grant Program	Citywide Housing Rehabilitation Program
Source of Funding	HUD – CDBG
Entity Receiving the Loan/Grant	Eddie and Sandra Taylor
Purpose of the Loan/Grant	Facilities for the Physically Disabled (Handicapped)
Terms of the Loan/Grant	\$ 2,703 Lead Paint Grant <u>\$13,248 Facilities for the Physically Disabled Grant</u> \$15,951 Total
Location	1903 Joyce Street
District	2
Account	212-2117-40.5282

Agency Making Recommendation	Neighborhood Development Department
Loan/Grant Program	Multi-family Energy Efficiency Program
Source of Funding	Housing Bond
Entity Receiving the Loan/Grant	L. Richardson Hospital L.P.
Purpose of the Loan/Grant	Replacement of 50 deteriorated historic windows at L. Richardson Hospital senior apartments
Terms of the Loan/Grant	<u>\$53,755</u> at 1% interest, annual payments of \$1,750, 10 year term with balloon payment. Loan will be in third position behind a bank loan and existing City loan.
Location	603 S. Benbow Road
District	2
Account	473-2204-01.5282

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Agency Making Recommendation	Neighborhood Development Department
Loan/Grant Program	Housing Development – Operation Infill
Source of Funding	HUD – HOME Program
Entity Receiving the Loan/Grant	Ann Marie Gaskins
Purpose of the Loan/Grant	Downpayment Assistance for Purchase of Single Family Home from Habitat for Humanity of Greater Greensboro
Terms of the Loan/Grant	\$6,607.00 Loan forgiven after 5 year affordability period
Location	2710 Quail Oaks Drive
District	2
Account	213-9014-05.5282

Agency Making Recommendation	Neighborhood Development Department
Loan/Grant Program	Deferred Second Mortgage Loan Program
Source of Funding	N/A
Entity Receiving the Loan/Grant	Brian Morehead (Spouse and heir)
Purpose of the Loan/Grant	Conversion of first time homebuyer loan from repayment to deferred due to disability or retirement
Terms of the Loan Modification	\$ 3,061.72 Deferred Loan
Location	2005 Stamey Street
District	1
Account	N/A

Attachment 1: Loans and Grants
City Council Meeting Date: May 16, 2017

Agency Making Recommendation	Neighborhood Development Department
Loan/Grant Program	Affordable Housing Development
Source of Funding	N/A
Entity Receiving the Loan/Grant	Trinity Funding and Consulting, LLC
Purpose of the Request	Loan agreement modification to payment terms and operating reserve requirement
Terms of the Loan Modification	Payment adjustment - 2 year deferral of annual payments, to be recaptured over years 3-10, due to delayed project completion date. Reduction of required long term operating reserve from \$41,915 to \$35,000.
Location	3700 Delancy Street
District	2
Account	N/A