

RESOLUTION APPROVING A MEMORANDUM OF UNDERSTANDING WITH
GUILFORD COUNTY DEPARTMENT OF PLANNING FOR THE HOMEBUYER
ASSISTANCE PROGRAM ADMINISTRATION

WHEREAS, the City of Greensboro serves as the lead agency of the Greensboro HOME Consortium that also includes Guilford County pursuant to the Joint Cooperative Agreement entered into by said parties;

WHEREAS, as the lead HOME Consortium agency, the City of Greensboro has the authority to disperse HUD granted HOME funds among the Consortium members;

WHEREAS, the Greensboro HOME Consortium automatically renewed for the three-year Consortia qualification period 2019-2022 beginning July 1, 2019 ending June 30, 2022;

WHEREAS, the Guilford County Planning Department has requested the City expand the City administered home buyer assistance program into the jurisdiction of the County in accordance with the obligations of the City and County under the Joint Cooperative Agreement;

WHEREAS, under the expanded program, the City will reimburse the selected program provider, hold and service the five-year forgivable homeowner loans, and report accomplishments directly to HUD on behalf of the County;

WHEREAS, at its regular meeting on July 16, 2020, the Guilford County Board of Commissioners approved funding of the home buyer assistance program expansion from its allocation of HOME Consortium funds, in an amount not to exceed \$547,368.00;

WHEREAS, the term of the memorandum of understanding shall be retroactively in full force and effect beginning July 1, 2020 and ending June 30, 2022, during which the expanded home buyer assistance program shall be funded with County allocated funds in an amount not to exceed \$547,368.00; and

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

That the City Manager is authorized to enter into a Memorandum of Understanding with Guilford County Planning Department for the administration of the home buyer assistance program in substantial conformity herewith.