



Legislation Details (With Text)

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Title: Resolution Authorizing Submission of the Annual Action Plan Application for \$1,921,528 HOME Consortium Program Funds and the Conduct of HOME Consortium Activities for the 2021-2022 Fiscal Year

Sponsors:

Indexes:

Code sections:

Attachments: 1. 21-0264 RES AAP HOME.pdf

Date	Ver.	Action By	Action	Result
5/4/2021	1	City Council	adopt	Pass

Resolution Authorizing Submission of the Annual Action Plan Application for \$1,921,528 HOME Consortium Program Funds and the Conduct of HOME Consortium Activities for the 2021-2022 Fiscal Year

Council Priority: Ensure Fiscal Stewardship, Transparency, and Accountability

Department: Neighborhood Development

Council District: All

Public Hearing: Yes

Advertising Date/By: April 5, 2021

Contact 1 and Phone: Stan Wilson; 373-2509

Contact 2 and Phone: Caitlin Bowers; 433-7266

PURPOSE: As a condition of receiving federal Housing and Urban Development (HUD) formula grants funds, the City of Greensboro must submit an Annual Action Plan on behalf of Greensboro and HOME Program Consortium member jurisdictions Burlington, Guilford, and Alamance counties. The Annual Action Plan is due to HUD by May 15, 2021 after City Council approval.

BACKGROUND: The Annual Action Plan describes how the City and HOME Consortium partners plan to meet ongoing commitments and mandates using the anticipated FY 2021-2022 awards.

HOME Funding for the City of Greensboro (\$1,921,528)

Home Investment Partnership Program (HOME) - The City of Greensboro is the administrative agent for HOME Investment Partnership Program funds for the City of Burlington and Alamance and Guilford counties:

Greensboro: \$1,358,490 (\$1,258,490 in HUD funds; \$100,000 in estimated program income)

Burlington: \$263,299

Guilford County: \$156,025

Alamance County: \$143,714

Proposed Uses of HOME Funds for the City of Greensboro:

Program Administration: \$125,849

Affordable Housing Development: \$833,266

Homebuyer Assistance: \$400,000

BUDGET IMPACT: \$1,258,490 in new federal HUD grant funds and an estimated \$100,000 in program income will be available to address affordable housing needs in Greensboro.

RECOMMENDATION / ACTION REQUESTED: Request that Council conduct a public hearing to receive comment on the proposed FY 2021-2022 Annual Action Plan application and adopt the attached resolutions to authorize submission of federal program plans and funding application to HUD.