



Legislation Details (With Text)

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Title: Public Hearing for a Resolution Authorizing Submission of the Annual Action Plan Application for \$1,920,790 HOME Consortium Program Funds and the Conduct of HOME Consortium Activities for the 2020-2021 Fiscal Year

Sponsors:

Indexes:

Code sections:

Attachments: 1. 20-0441 RES 20-21 HOME.pdf

Date	Ver.	Action By	Action	Result
7/21/2020	1	City Council	adopt	Pass

Public Hearing for a Resolution Authorizing Submission of the Annual Action Plan Application for \$1,920,790 HOME Consortium Program Funds and the Conduct of HOME Consortium Activities for the 2020-2021 Fiscal Year

Council Priority: Ensure Fiscal Stewardship, Transparency, and Accountability

Department: Neighborhood Development
Council District: All

Public Hearing: Yes
Advertising Date/By: July 7, 2020

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PURPOSE:

As a condition of receiving federal Housing and Urban Development (HUD) formula grants funds, the City of Greensboro must submit a Consolidated Plan every five (5) years and an application (the Annual Action Plan) on behalf of Greensboro and HOME Program Consortium member jurisdictions Burlington, Guilford, and Alamance counties by August 1, 2020 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 2020-2021 awards.

HOME Funding for the City of Greensboro (\$1,920,790)

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: \$1,352,639 (\$1,252,639 in HUD funds; \$100,000 in estimated program income)
Burlington: \$254,689
Guilford County: \$165,196
Alamance County: \$148,266

Proposed Uses of HOME Funds for the City of Greensboro:

Program Administration: \$125,265
Affordable Housing Development: \$877,375
Homebuyer Assistance: \$350,000

BUDGET IMPACT:

\$1,252,639 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 2020-2021 Annual Action Plan application and adopt the attached resolutions to authorize submission of federal program plans and funding application to HUD.