Legislation Details (With Text)

File #:	ID 20-0499	**Version:**	1	**Name:**	
Type:	Resolution			**Status:**	Passed
File created:	6/18/2020			**In control:**	City Council
On agenda:	7/21/2020			**Final action:**	7/21/2020
Title:	Resolution Approving a Memorandum of Understanding with Guilford County Planning Department for Home Buyer Assistance Program Administration				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. 2020 MOU-CountyDPAProgram_7-7-20.pdf, 2. 20-0499 RES HBAPA.pdf				

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

Resolution Approving a Memorandum of Understanding with Guilford County Planning Department for Home Buyer Assistance Program Administration

Council Priority: Ensure Fiscal Stewardship, Transparency, and Accountability

Department: Neighborhood Development
Council District: All

Public Hearing: No
Advertising Date/By: N/A

Contact 1 and Phone: Stan Wilson, 373-2509
Contact 2 and Phone: Lamont Taylor, 373-2538

PURPOSE:
The City of Greensboro, as Lead Entity of the Greensboro HOME Consortium, will be the administrative agency for the Guilford County Homebuyer Down Payment Assistance Program. The City will contract with a provider to assist low- and moderate-income persons and families for the purchase of a home to be used as the primary residence, within Guilford County, outside the city limits of Greensboro and High Point. 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.

BACKGROUND:
The City of Greensboro serves as the lead agency of the Greensboro HOME Consortium that also includes Guilford County, the City of Burlington and Alamance County pursuant to the Joint Cooperative Agreement entered into by said parties and dated June 24, 2004. As the lead HOME Consortium agency, the City of Greensboro has the authority to disperse HUD granted HOME funds among the Consortium members.

The Guilford County Board of Commissioners approved funding of the home buyer assistance program

expansion at its regular meetings on September 19, 2019 and again on July 16, 2020.

BUDGET IMPACT:
No budget impact. Funding for this MOU shall be provided from the Guilford County allocation of HOME Consortium funds awarded by the US Department of Housing and Urban Development, in an amount not to exceed $547,368.00.

RECOMMENDATION / ACTION REQUESTED:
Approval of the resolution to enter into agreement with the Guilford County Planning Department for the administration of the Guilford County home buyer assistance program.