



## Legislation Text

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**File #:** ID 15-0374, **Version:** 1

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### Resolution Authorizing the Submission of the Annual Action Plan Application for HOME Consortium Funds and the Conduct of HOME Consortium Activities for the 2015-2016 Fiscal Year

Department: Neighborhood Development  
Council District: Citywide

Public Hearing: Yes  
Advertising Date/By: 4/24/15/Caitlin Warren

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#### **PURPOSE:**

As a condition of receiving Fiscal Year 15/16 federal Housing and Urban Development (HUD) formula grants funds, the City of Greensboro must submit an application (the Annual Action Plan) on behalf of Greensboro and HOME Program Consortium member jurisdictions Burlington, Guilford, and Alamance counties by May 15, 2015 after City Council approval.

#### **BACKGROUND:**

The Annual Plan application describes how the City and HOME Consortium partners plan to meet ongoing commitments and mandates using the anticipated FY 15/16 awards.

#### **HOME Funding for the City of Greensboro (\$878,969)**

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: \$878,969 (\$710,534 in new funds; \$168,435 in estimated program income and reprogrammed funds)

Burlington: \$191,767

Guilford Co.: \$108,630

Alamance Co.: \$97,546

#### **Proposed Uses of HOME Funds for the City of Greensboro:**

Program Administration: \$71,053

Citywide Housing Rehabilitation Program: \$100,000

Affordable Housing Development RFPs: \$607,916

Homebuyer Downpayment Assistance: \$100,000

#### **BUDGET IMPACT:**

\$1,108,477 in new federal HOME grant funds and approximately \$168,435 in estimated program income and in reprogrammed funds 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 15/16 Annual Plan application and adopt the attached resolutions to authorize submission federal program funding application to HUD.