



Legislation Text

File #: ID 15-0757, **Version:** 1

Ordinance in the Amount of \$1,448,228 Appropriating Nussbaum Housing Partnership Fund Balance for Affordable Housing Programs

Department: Neighborhood Development
Council District: Primarily 1 and 2

Public Hearing: No
Advertising Date/By:

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PURPOSE:

City Council consideration is requested for a budget ordinance appropriating \$1,448,228 from the Nussbaum Housing Partnership fund balance for affordable housing programs.

BACKGROUND:

The Neighborhood Development Department's budget as proposed to City Council in May 2015 included the use of Nussbaum Housing Partnership funds for FY'16 affordable housing programs. Through direct investments and other leveraged sources, the Nussbaum program funds will support:

- Repair, rehabilitation or new construction of over 150 affordable housing units
- Homebuyer education for first time homebuyers
- Training programs for tenants and rental property owners with a focus on maintaining safe and healthy homes
- Assistance for homeowner heating system repairs or replacements
- Multi-family housing development funds targeted to East Greensboro
- Single family housing development funds targeted to redevelopment areas, and
- Funds for the repair of eligible houses facing demolition.

BUDGET IMPACT:

\$1,448,228 will be appropriated from Nussbaum Housing Partnership fund balance as per the attached ordinance.

RECOMMENDATION / ACTION REQUESTED:

City Council is requested to approve the budget ordinance appropriating \$1,448,228 from the Nussbaum Housing Partnership fund balance for affordable housing programs.

