RESOLUTION NO. __362____-2014

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A HOME AGREEMENT WITH PARKSIDE DEVELOPMENT GROUP II, LLLP, FOR USE OF HOME FUNDS FOR CONSTRUCTION OF AFFORDABLE RENTAL HOUSING AT 1052 – 1056 CROSS KEYS ROAD, AT A COST NOT TO EXCEED $400,000.

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute the HOME agreement, which is attached hereto and incorporated herein by reference, with Parkside Development Group II, LLLP, for use of HOME funds for construction of affordable rental housing at 1052 – 1056 Cross Keys Road.

Section 2 - That an amount, not to exceed the sum of $400,000, be and hereby is approved for payment to Parkside Development Group II, LLLP, from account #3120-900253-71101, pursuant to the terms of the HOME agreement.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: July 1, 2014

_____/s/ Jim Gray_____
MAYOR

ATTEST:

_____/s/ Meredith Nelson_____
CLERK OF URBAN COUNTY COUNCIL
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