



Mayor Jim Gray

LEXINGTON - FAYETTE URBAN COUNTY GOVERNMENT

Division of Grants and Special Programs

TO: JIM GRAY, MAYOR  
URBAN COUNTY COUNCIL

FROM: IRENE GOODING, DIRECTOR  
DIVISION OF GRANTS AND SPECIAL PROGRAMS

DATE: FEBRUARY 27, 2012

SUBJECT: REQUEST COUNCIL AUTHORIZATION TO EXECUTE  
DEVELOPMENT AGREEMENT WITH LEXINGTON HABITAT FOR  
HUMANITY CONVEYING PROPERTIES ACQUIRED BY THE LFUCG  
UNDER THE NEIGHBORHOOD STABILIZATION PROGRAM

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On June 25, 2009 (Ordinance No. 123-2009), Council approved the acceptance of federal funds from the Kentucky Department for Local Government under the Neighborhood Stabilization Program for operation of a Land banking project. This included the acquisition, disposal, and maintenance of distressed homes and demolition of blighted structures. The source of funds was the U.S. Department of Housing and Urban Development. Funds for this program were appropriated by Congress in the Housing and Economic Recovery Act of 2008.

In October 2011, the Division of Grants and Special Programs issued a request for applications from entities interested in new construction and rehabilitation of existing single family residential units in low-income census tracts for rental and homeownership for low- and moderate-income households. Habitat for Humanity expressed an interest in acquiring fifteen of the properties for rehabilitation and construction for homeownership for low-income households. Properties will be conveyed to Habitat for Humanity for as low as \$1.00; however, the Kentucky Department for Local Government ultimately determines sales prices for properties. All net proceeds from sale of properties must be returned to the Kentucky Department for Local Government.

Council authorization to execute Development Agreement and to convey up to fifteen properties to Habitat for Humanity is hereby requested.

  
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Irene Gooding, Director

Xc: Richard Moloney, Chief Administrative Officer

HORSE CAPITAL OF THE WORLD

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