



**TO: JIM GRAY, MAYOR
URBAN COUNTY COUNCIL**

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

DATE: MAY 11, 2016

**SUBJECT: Third Amendment To CHDO Agreement With Fayette County Local
Development Corporation (Urban League) for use of Home
Investment Partnerships Funds**

Request:

Council authorization to execute Third Amendment to CHDO Agreement with Fayette County Local Development Corporation (Urban League) in the amount of \$6,062.11 for use of Home Investment Partnerships Funds for duplex at 517-521 Chestnut Street

Purpose of Request:

On April 22, 2010 (Ordinance # 70-2010), Council authorized execution of an agreement with Fayette County Local Development Corporation providing an allocation of \$230,000 in Home Investment Partnerships Program funds for partial funding of five new rental housing units, in accordance with the 2010 Consolidated Plan. Agreement was executed on March 14, 2014.

On June 21, 2012 (Resolution 334-2012), Council authorized execution of amendment to agreement providing an additional \$87,187 in federal HOME funds for completion of six rental units. Contract total is \$317,187.

On January 29, 2015 (Resolution No. 25-2015), Council approved second amendment to Agreement with Fayette County Local Development Corporation. The Second Amendment to Agreement provided for deletion of two units at 523 Chestnut Street (subtracting funds in the amount of \$112,593.50) and providing for additional funds in the amount of \$12,424 for completion of a duplex is hereby proposed.

Fayette County Local Development Corporation has requested additional funds in the amount of \$6,062.11 for an unplanned expense to support the cost of an archaeological survey that was required by the State Historic Preservation Officer



What is the cost in this budget year and future budget years?

An additional \$6,062.11 is required in this budget year. There are no anticipated additional costs for these properties in future budget years. Total amount of gap financing for the four units is now \$223,079.61.

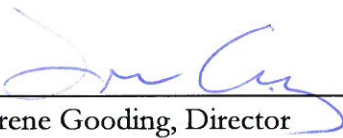
Are the funds budgeted?

Funds are budgeted as follows:

FUND	DEPT ID	SECT	ACCT	PROJECT	ACTIVITY	BUD REF
3120	900207	0001	71101	HOME_2014	H02	2014

Files Number: 0579-16

Director/Commissioner: Gooding/Hamilton



Irene Gooding, Director