



TO: JIM GRAY, MAYOR
URBAN COUNTY COUNCIL

FROM: PAULA KING, INTERIM DIRECTOR
DIVISION OF GRANTS AND SPECIAL PROGRAMS

DATE: FEBRUARY 17, 2017

SUBJECT: Subrecipient Agreement with the Lexington Community Land Trust for use of National Foreclosure Settlement Funds

Request:

Council authorization to execute Subrecipient Agreement in the amount of \$210,833 with the Lexington Community Land Trust as approved for funding under the Memorandum of Agreement with the Office of the Attorney General of Kentucky for use of National Foreclosure Settlement Funds

Purpose of the Request:

On September 26, 2013 (Resolution No. 522-2013), Council authorized approval of Memorandum of Agreement with the Attorney General of Kentucky accepting funds under the National Mortgage Foreclosure Settlement for use in initiatives that help displaced families, prevent foreclosures, and create affordable housing opportunities.

On October 13, 2016 (Resolution No. 615-2016), Council authorized amendment of Memorandum of Agreement with the Attorney General of Kentucky extending the timeframe for completion to June 30, 2018.

The Lexington Community Land Trust has been allocated \$210,833 for construction of up to 8 units of affordable housing as part of the Newtown Pike project.

What is the cost in this budget year and future budget years? BA 8167 is in process.

File Number: 0179-17

Director/Commissioner: Paula King/Sally Hamilton

Paula King, Interim Director

