

Lexington-Fayette Urban County Government DIVISION OF GRANTS AND SPECIAL PROGRAMS

Jim Gray Mayor Sally Hamilton CAO

TO:

JIM GRAY, MAYOR

URBAN COUNTY COUNCIL

FROM:

IRENE GOODING, DIRECTOR

DIVISION OF GRANTS AND SPECIAL PROGRAMS

DATE:

NOVEMBER 27, 2013

SUBJECT:

REQUEST COUNCIL AUTHORIZATION TO EXECUTE SECOND AMENDMENT TO CHDO (COMMUNITY HOUSING DEVELOPMENT ORGANIZATION) AGREEMENT WITH FAYETTE COUNTY LOCAL DEVELOPMENT CORPORATION (URBAN LEAGUE) FOR USE OF HOME INVESTMENT PARTNERSHIPS

FUNDS

On April 22, 2010 (Ordinance No. 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.

On June 21, 2012 (Resolution No. 334-2012), Council authorized execution of an Amendment to CHDO Agreement providing additional federal funds for production of four rental units due to costs exceeding available private financing and to provide funding for the construction of a sixth rental unit on property conveyed under the Neighborhood Stabilization Program.

The Second Amendment to the CHDO Agreement provides for the replacement of one planned duplex with two single family rental units, additional federal funds in the amount of \$28,264.50, and an extended performance period through December 31, 2014. Fayette County Local Development Corporation has provided evidence that additional funds are needed for production of two single family units versus a duplex and that maximum amount of private financing has been raised.

Funds for Second Amendment are budgeted as follows:

FUND	DEPTID	SECT	ACCT	PROJECT	ACTIVITY	BUD REF
3120	900207	0001	71101	HOME_2012	H02	2012

Council authorization to execute Second Amendment to CHDO agreement is hereby requested.

Irene Gooding, Director

Xc: Sally Hamilton, Chief Administrative Officer

200 East Main Street

Lexington, KY 40507

(859) 425-2255

www.lexingtonky.gov