



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: MAY 22, 2012

SUBJECT: REQUEST COUNCIL AUTHORIZATION TO EXECUTE
AMENDMENT TO CHDO AGREEMENT WITH FAYETTE
COUNTY LOCAL DEVELOPMENT CORPORATION (URBAN
LEAGUE) FOR USE OF HOME INVESTMENT PARTNERSHIPS
FUNDS


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.

Fayette County Local Development Corporation has provided evidence that additional funds (\$41,187) are needed for production of four rental units due to costs exceeding available private financing. The organization has also agreed to construct a sixth rental unit on property being conveyed under the Neighborhood Stabilization Program. Additional HOME costs for the sixth unit is \$46,000. Total funds being added to the agreement is \$87,187.

An Amendment to Agreement providing for additional funds to be added to the agreement is hereby proposed. Funds are being budgeted as follows:

FUND	DEPT ID	SECT	ACCT	PROJECT	ACTIVITY	BUD REF
3120	900207	0001	71101	HOME 2011	H02	2011

Council authorization to execute the amendment to agreement is hereby requested.


Irene Gooding, Director

Xc: Richard Moloney, Chief Administrative Officer

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