

RESOLUTION NO. \_\_\_\_\_-2026

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A SECOND AMENDMENT TO THE AGREEMENT WITH REACH, INC., UNDER THE HOME INVESTMENT PARTNERSHIPS PROGRAM, UPDATING THE LANGUAGE OF THE AGREEMENT AND FURTHER IMPROVING AFFORDABILITY FOR FIRST-TIME HOMEBUYERS BY INCREASING THE SUBSIDY AMOUNT TO \$50,000.00 PER HOUSEHOLD AND AGREEING TO FUND ELIGIBLE FIRST-TIME HOMEBUYERS IN THE FORM OF NON-REPAYABLE LOANS, AT NO COST TO THE URBAN COUNTY GOVERNMENT.

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BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute a Second Amendment to the agreement, which is attached hereto and incorporated herein by reference, with REACH, Inc., under the HOME Investment Partnerships Program, updating the language of the agreement and further improving affordability for first-time homebuyers by increasing the subsidy amount to \$50,000.00 per household and agreeing to fund eligible first-time homebuyers in the form of non-repayable loans, at no cost to the Urban County Government.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

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MAYOR

ATTEST:

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CLERK OF URBAN COUNTY COUNCIL