



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 0860-15, **Version:** 1

A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute a Memorandum of Agreement with Ky. Housing Corp., for the formation of the partnership between Ky. Housing Corp., and LFUCG's Div. of Grants and Special Programs and Office of Affordable Housing, for the creation and preservation of affordable rental housing. [Div. of Grants and Special Programs/Dept. of Planning Preservation and Development, Gooding/Paulsen]

Authorization to execute Memorandum of Agreement between the LFUCG and Kentucky Housing Corporation for participation in Kentucky Housing Corporation's funding opportunities for the creation and preservation of affordable rental housing. The MOA allows for LFUCG to commit a portion of its HOME funding and Affordable Housing Trust Fund in a joint application with KHC to finance affordable multifamily rental housing. KHC will handle the technical submission, with review for final commitment being shared by both state and local agencies. No LFUCG funds will flow through KHC. There is no budgetary impact. (L0860-15)(Gooding/Paulsen)

Budgetary Implications NO

Advance Document Review: NO

Fully Budgeted [select]: Yes/No/Partial

Account Number:

This Fiscal Year Impact: \$

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance:

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 Memorandum of Agreement, which is attached hereto and incorporated herein by reference, with Kentucky Housing Corporation, for the formation of the partnership between Kentucky Housing Corporation and LFUCG's Division of Grants and Special Programs and Office of Affordable Housing, for the creation and preservation of affordable rental housing.

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

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL