



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 0805-15, **Version:** 1

A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to approve and adopt the Affordable Housing Program requirements and guidelines, and authorizing the Mayor to approve and execute all Affordable Housing Program commitment letters, loan agreements, Grant agreements, deed restrictions, mortgages, notes, or any other document necessary for the disbursement of Affordable Housing Funds. [Dept. of Planning, Preservation and Development, Paulsen]

Authorization to adopt the Affordable Housing Program Requirements and Guidelines, authorize the Affordable Housing Governing Board to amend the guidelines as necessary, and authorize the Mayor to execute commitment letters, loan agreements, grant agreements, deed restrictions, mortgages, notes, or any other document necessary for disbursements from the Affordable Housing Fund. There is no budgetary impact. (L0805-15)(McQuady/Paulsen)

Budgetary Implications: No

Advance Document Review:

Law: Yes

Risk Management: No

Fully Budgeted:

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 approve and adopt the Affordable Housing Program Requirements and Guidelines.

Section 2 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and approved to execute all Affordable Housing Program Commitment Letters, Loan Agreements, Grant Agreements, Deed Restrictions, Mortgages, Notes, or any other document necessary for the dispersement of Affordable Housing Funds.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL