



GUILFORD COUNTY BOARD OF COMMISSIONERS

MEETING DATE: 06/19/2014

Agenda Item #: IX.A.

Agenda Type: Regular

Submitted By	Date	Department
John Leslie Bell	06/05/2014	Planning
Leslie Bell		Planning

BOARD ACTION

Action: Approved Recorded: 6/25/2014 by P Lowe

ITEM TO BE CONSIDERED

SUBJECT:

Request Board of Commissioner approval of the HOME Program Funds Subrecipient Agreement with the Piedmont Triad Regional Council for Single Family Housing Rehabilitation, in substantial form as attached hereto. Under this agreement, total HOME funds allocated will not exceed \$380,000 (or \$45,000 per single family unit) and will be made available to supplement the Guilford County awarded North Carolina Housing Finance Agency Single Family Rehabilitation Loan Program (SFR14) for eligible homeowners and/or additional qualified applicants for the rehabilitation of scattered-site, owner-occupied homes (outside the City limits of Greensboro and High Point). The focus of the program is on financially-feasible, moderate rehabilitation. Funds are targeted to owner-occupied units, occupied by households with elderly and/or disabled fulltime household members or owner-occupied units with lead hazards and a child 6 years old or younger. Household incomes must be below 80% of the HUD area median income (attached).

Program expenditures for hard costs cannot exceed \$45,000 per dwelling unit. The minimum amount of Program funds that can be spent on any assisted dwelling unit is \$10,000 (which includes the minimum \$5,000 per unit minimum requirement for SFR14 eligible applicants). Funds will be in the form of an interest-free, deferred loan, forgiven at \$3,000 per year, to pay for the necessary rehabilitation.

REQUESTED ACTION FOR AGENDA:

Approve HOME Program Funds Sub recipient Agreement with the Piedmont Triad Regional Council for Single Family Housing Rehabilitation. NO COUNTY FUNDS REQUIRED BEYOND FEDERAL HOME FUND ALLOCATION.

AGENDA COMMENTS

BUDGET ACTION REQUIRED