

DRAFT MEMORANDUM OF UNDERSTANDING
between
City of Greensboro Department of Neighborhood Development and
Guilford County Department of Planning & Development

This Draft Memorandum of Understanding (MOU) is entered into this ____ day of _____, 2019 by and between the City of Greensboro Neighborhood Development Department (CITY) and the Guilford County Planning & Development Department (COUNTY). This MOU shall be in full force and effect for the City of Greensboro Fiscal Year 2019-2020, effective beginning the date this agreement is fully executed, and ending June 30, 2020.

WHEREAS, the City of Greensboro serves as the lead agency of the Greensboro HOME Consortium that also includes Guilford County, the City of Burlington and Alamance County;

WHEREAS, as the lead HOME Consortium agency, the City of Greensboro has the authority to disperse HUD granted HOME funds among the Consortium members;

WHEREAS, the CITY will reimburse the selected program provider, hold and service the five-year forgivable homeowner loans, and report accomplishments directly to HUD on behalf of the COUNTY.

EXPENDITURES:

Funding for this MOU shall be provided from the Guilford County allocation of HOME Consortium funds awarded by the US Department of Housing and Urban Development, in an amount not to exceed **\$398,691.00**

HOME funds referenced in this MOU shall be spent during the CITY's 2019-2020 fiscal year. Balances associated with this MOU may not be carried over from the current fiscal year to the next without an express written amendment to this MOU.

All draws related to this MOU shall be requested by the selected program provider and drawn by the CITY.

PROGRAM OVERVIEW:

The CITY shall:

1. Be the administrative agent for the COUNTY Homebuyer Down Payment Assistance Program as outlined in the Homebuyer Down Payment Assistance Program policy and underwriting guidelines (Attachment A);

2. Contract with a Homebuyer Down Payment Assistance provider;
3. Provide assistance to low- and moderate-income persons and families for the purchase of a home to be used as the primary residence, within Guilford County, outside the city limits of Greensboro and High Point;
4. Hold and service the five-year forgivable homeowner loans; and
5. Report accomplishments in the Integrated Disbursement Information System (IDIS) on behalf of the COUNTY.

PAYMENTS:

The CITY shall reimburse the selected contractor on behalf of the COUNTY upon review and approval of timely and complete invoices.

IN WITNESS WHEREOF, the parties hereto have duly caused this MOU to be executed as of the date first above written.

GUILFORD COUNTY

BY: _____

County Manager

Date

(County Seal)

ATTESTED BY:

Clerk of Board

Date

STATE OF NORTH CAROLINA, COUNTY OF _____

I, _____, Notary Public for said County and State certify that
_____ personally appeared before me this day and acknowledged
that he/she is the County Manager of Guilford County, and that by authority duly given,
acknowledged due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of _____, 2019.

Notary Public

My commission Expires _____.