



Legislation Details (With Text)

File #: 16-1249
Type: Consent Item
Status: Agenda Ready
In control: Housing & Community Revitalization
On agenda: 12/4/2017
Final action:
Title: Assumption of Multifamily Affordable Housing Loan
Sponsors:
Indexes:
Code sections:

Attachments: 1. Courtyard Commons LP Loan Assumption.pdf, 2. July 1, 2001 Agenda Item.pdf, 3. Deed of Trust & Promissory Note.pdf, 4. Real Estate Purchase Agreement.pdf, 5. NCHFA Approval.pdf

Date	Ver.	Action By	Action	Result
12/4/2017	1	Board of Commissioners		

Assumption of Multifamily Affordable Housing Loan

That the Board of Commissioners:

1. Approves the execution of the assignment & assumption agreement with the current loan balance to allow IPI Courtyard Commons Limited Partnership to assume the loan for property at 324 W. Jones Street, Fuquay Varina NC, subject to terms and conditions acceptable to the County Attorney; and
2. Authorizes the Chairman to execute required documents subject to terms and conditions acceptable to the County Attorney