



Legislation Details (With Text)

File #: 16-3021
Type: Consent Item
Status: Agenda Ready
In control: Board of Commissioners
On agenda: 10/19/2020
Final action:
Title: Assumption of Multifamily Affordable Housing Loan for 907 Method Road, Raleigh
Sponsors:
Indexes:
Code sections:
Attachments: 1. Family Promise 907 Method Road Loan Assumption DRAFT V.3.pdf, 2. Site Map.pdf

Date	Ver.	Action By	Action	Result
10/19/2020	1	Board of Commissioners		

Assumption of Multifamily Affordable Housing Loan for 907 Method Road, Raleigh
That the Board of Commissioners:

- 1. Approves the execution of the assumption agreement with the current loan balance to allow Cornerstone Fund Two LLC to assume the loan for the property at 907 Method Road, Raleigh, NC from Family Promise of Wake County, Inc., subject to terms and conditions acceptable to the County Attorney; and**
- 2. Authorizes the Chair to execute required documents subject to terms and conditions acceptable to the County Attorney.**