



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.**