



Legislation Details (With Text)

File #: 16-3658

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In control: Board of Commissioners

On agenda: 10/4/2021

Final action: 10/4/2021

Title: Contract to Administer the Affordable Housing Preservation Fund

Sponsors:

Indexes:

Code sections:

Attachments: 1. Preservation Fund Administrator v.1.pdf, 2. Affordable Housing Preservation Fund Contract Presentation 10-04-21.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|----------|--------|
| 10/4/2021 | 1 | Board of Commissioners | accepted | Pass |

Contract to Administer the Affordable Housing Preservation Fund
That the Board of Commissioners:

1. Authorizes the County Manager to enter into a multi-year contract between Wake County and Self-Help Ventures Fund to administer the Affordable Housing Preservation Fund, including the authority to process real estate loan transactions and enforce affordability restrictions.
2. Approves a loan of \$10,500,000 to Self-Help Ventures Fund to capitalize the Affordable Housing Preservation Fund.

All funding commitments are subject to terms and conditions acceptable to the County Attorney. All awards are also contingent on the basic terms as identified in the proposal.