



Legislation Details (With Text)

File #: 16-4324

Type: Consent Item **Status:** Agenda Ready

In control: Board of Commissioners

On agenda: 8/15/2022 **Final action:**

Title: Affordable Housing Development Funding for a Scattered-Site Rental Development from Southeast Raleigh Promise in Raleigh, NC

Sponsors:

Indexes:

Code sections:

Attachments: 1. Item Summary.pdf, 2. SERP Map and Renderings.pdf

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

Affordable Housing Development Funding for a Scattered-Site Rental Development from Southeast Raleigh Promise in Raleigh, NC

That the Board of Commissioners approves a loan of up to \$1,000,000 to support the development of 27 scattered-site affordable rental units in Raleigh.

All funding commitments are subject to terms and conditions acceptable to the County Attorney. Awards are contingent upon receiving local development approvals. All awards are also contingent on the basic terms as identified in the project description, including funding commitments from financial partners and capital campaign contributions as identified.