



Legislation Text

File #: 16-1141, Version: 1

Multi-Family Affordable Housing Rehabilitation Loans and Grants

That the Board of Commissioners approves the following loans and grants:

- 1. A grant in an amount not to exceed \$75,000 in Federal CDBG funds for Turnberry Apartments, an affordable Senior housing development in Wake Forest, NC;**
- 2. A grant in an amount not to exceed \$75,000 and a loan in an amount not to exceed \$225,000 in Federal CDBG funds for Beechridge I Apartments, an affordable Family housing development in Apex, NC;**
- 3. A grant in an amount not to exceed \$23,436 in Federal CDBG funds for Huntington Spring Apartments, an affordable Senior housing development in Wake Forest, NC;**
- 4. A grant in an amount not to exceed \$75,000 and a loan in an amount not to exceed \$162,082 in Federal CDBG funds for Silver Spring Apartments, an affordable Senior housing development in Zebulon, NC; and**
- 5. A grant in an amount not to exceed \$75,000 and a loan in an amount not to exceed \$28,003 in Federal CDBG funds for Cedar Spring Apartments, an affordable Senior housing development in Wendell, NC.**

All funding commitments and awards are subject to terms and conditions acceptable to the County Attorney. In addition, all awards are contingent upon the basic terms as identified in the project descriptions, the Request for Proposals, and any applicable Federal funding requirements.