



Legislation Text

File #: 16-3136, **Version:** 1

Funding for Broadstone Walk Apartments in Apex, NC

That the Board of Commissioners approves a loan of \$3,000,000 to support the construction of Broadstone Walk Apartments, an affordable family housing development to be located in Apex, NC.

All funding commitments are subject to terms and conditions acceptable to the County Attorney. In addition, all awards are contingent upon the development receiving local approvals including site plan approval, all necessary permits from the local municipality and an award of tax credits from the NC Housing Finance Agency. All awards are contingent upon the basic terms as identified in the project descriptions, including funding commitments from the financial partners as identified.