



Legislation Text

File #: 16-3658, **Version:** 1

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.