

A RESOLUTION APPROVING THE IMPLEMENTATION OF A BUYER
IDENTIFIED HOMEOWNERSHIP PROGRAM

5-3-16

WHEREAS, the Board of Aldermen created the Affordable Housing Special Revenue Fund on June 27, 2007 by the adoption of resolution no. 244/2006-07; and

WHEREAS, the creation of the fund is another way in which the Board can advance its goal of increasing and improving the stock of affordable housing within the Town and its planning jurisdiction; and

WHEREAS, the Board of Aldermen adopted the Affordable Housing Goals and Strategies document on June 17, 2014; and

WHEREAS, the Board of Aldermen approved updates to the Affordable Housing Special Revenue Fund on March 3, 2015 to expand the ways in which the fund can be used and to better facilitate the implementation of the Town's Affordable Housing Goals and Strategies; and

WHEREAS, the addition of the Buyer Identified Homeownership Program is in line with and will help achieve the Town's affordable housing goals.

NOW THEREFORE, BE IT RESOLVED that the Board of Aldermen hereby ordains:

Section 1. The Board of Aldermen approves the implementation of the Buyer Identified Homeownership Program.

Section 2. This resolution shall become effective upon adoption.