

A RESOLUTION ADOPTING A STATEMENT EXPLAINING THE BOARD OF ALDERMEN'S  
REASONS FOR REJECTING AN AMENDMENT TO THE TEXT OF  
THE CARRBORO LAND USE ORDINANCE

Draft Resolution No.

WHEREAS, an amendment to the text of the Carrboro Land Use Ordinance has been proposed, which amendment is described or identified as follows: AN ORDINANCE AMENDING THE CARRBORO LAND USE ORDINANCE TO PROVIDE THAT LOANS MADE TO FAMILIES WHO PURCHASE AFFORDABLE HOMES MAY BE SECURED BY DEEDS OF TRUST THAT ALLOW THE TRUSTEE TO CONVEY FEE SIMPLE TITLE TO THE PROPERTY AT A FORECLOSURE SALE FREE AND CLEAR OF THE LIMITATIONS THAT QUALIFY SUCH HOMES AS AFFORDABLE UNDER THE LAND USE ORDINANCE.

NOW, THEREFORE, the Board of Aldermen of the Town of Carrboro Resolves:

Section 1. The Board concludes that the above described amendment is not consistent with Town plans and policies.

Section 2. The Board concludes that its rejection of the above described amendment is reasonable and in the public interest because existing regulations are appropriate.

Section 3. This resolution becomes effective upon adoption.

This the 27<sup>th</sup> day of January 2015.