

**A RESOLUTION APPROVING A REQUEST FOR GRANT FUNDS FROM THE AFFORDABLE
HOUSING SPECIAL REVENUE FUND FOR LAND BANKING ACTIVITIES AND CRITICAL HOME REPAIRS IN
CARRBORO'S NORTHSIDE NEIGHBORHOOD**

3-1-2016

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

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

WHEREAS, the Affordable Housing Special Revenue Fund was also designed to provide funding for land banking and critical home repairs for Carrboro residents without the means to do it on their own; and

WHEREAS, Self-Help has requested funding from the Affordable Housing Special Revenue Fund for land banking activities, and critical home repairs through their Promise of Home program; and

WHEREAS, total cost of these activities will be \$55,000; and

WHEREAS, Town Staff has reviewed the request and determined that it meets the criteria set forth in the Affordable Housing Special Revenue Fund and the Affordable Housing Goals and Strategies; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE TOWN OF CARRBORO:

Section 1. The Board of Aldermen approves the grant to Self-Help in the amount of \$55,000.

Section 2. The Board of Aldermen authorizes the Town Manager to develop and execute an agreement as necessary to carry out the Board's action.

Section 3. This resolution shall become effective upon adoption.