

ORDINANCE NO. 104, SERIES 2020

**AN ORDINANCE APPROVING A FORGIVABLE LOAN TO HABITAT OF HUMANITY OF METRO LOUISVILLE PURSUANT TO LOUISVILLE METRO CODE OF ORDINANCES (“LMCO”) SECTION 39.131(B).**

**SPONSORED BY: COUNCIL MEMBER SEXTON-SMITH**

**WHEREAS**, Develop Louisville’s Office of Housing and Community Development (“OHCD”) administers the Russell Market Rate Housing Program (“Program”);

**WHEREAS**, the Program is designed to create wealth and homeownership opportunities within the Russell Neighborhood;

**WHEREAS**, through a Notice of Funds Available, OHCD has selected Habitat of Humanity of Metro Louisville (“Habitat”) to participate in the Program;

**WHEREAS**, under LMCO 39.131(B), the Mayor, by and through, Develop Louisville, may forgive a note in excess of \$150,000 with Metro Council approval by ordinance;

**WHEREAS**, OHCD desires to make a forgivable loan to Habitat in the amount of \$198,000 Dollars; and

**WHEREAS**, for the funds to be forgiven under the program, Habitat must comply with the affordability and wealth building goals of the Program for the Russell Neighborhood.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT AS FOLLOWS:**

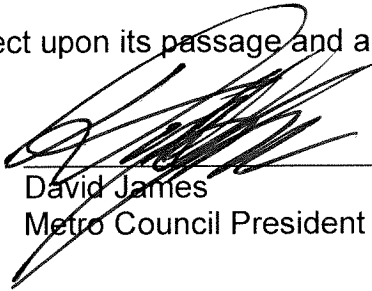
**SECTION I:** That a forgivable loan in the amount of \$198,000.00 to be made to Habitat for Humanity of Metro Louisville is approved for the purposes described in the Whereas clauses above.

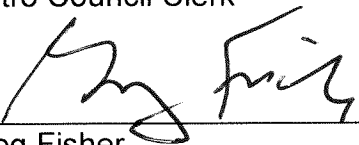
**SECTION II:** That the Mayor and other officials and employees of Develop

Louisville and its Department of Housing and Community Development are authorized and directed to execute all necessary agreements, notes, affidavits and other documents and to do and perform all necessary or convenient actions to carry out the purposes authorized by this ordinance.

**SECTION III:** This Ordinance shall take effect upon its passage and approval.

  
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Sonya Harward  
Metro Council Clerk

  
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David James  
Metro Council President

  
\_\_\_\_\_  
Greg Fisher  
Mayor

9/11/2020  
\_\_\_\_\_  
Approval Date

**APPROVED AS TO FORM AND LEGALITY:**

Michael J. O'Connell  
Jefferson County Attorney

**LOUISVILLE METRO COUNCIL  
READ AND PASSED  
September 3, 2020**

By: M. Holliday Hepkins  
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O-356-20 Ord. Forgivable Loan to Habitat jdf