

## **RESOLUTION NO. 2, SERIES 2021**

### **A RESOLUTION AUTHORIZING CONSTRUCTION OF MULTI, RATHER THAN, SINGLE-FAMILY RESIDENCE AND APPROVAL OF THE HOUSING DESIGNS.**

**WHEREAS**, by Resolution No. 3, Series 2015 [subsequently amended by Resolution 7, Series 2015, Resolution 8, Series 2015, Resolution 1, Series 2016, Resolution 2, Series 2016, Resolution 8, Series 2016, Resolution 9, Series 2016, Resolution 10, Series 2016, Resolution 4, Series 2018, and Resolution 5, Series 2018], the Urban Renewal and Community Development Agency of Louisville (“Agency”) sold to Community Ventures Corporation (“CVC”) Twenty-Seven (**27**) parcels of real property for the purpose of constructing up to Twenty-Six (**26**), but not less than Twenty-Two (**22**) single-family detached homes thereon as provided in the Russell Neighborhood Urban Renewal Plan and selling the homes to market-rate homebuyers who agree to make the homes their principal residence for at least one (**1**) year; and

**WHEREAS**, CVC has completed the construction of five (**5**) homes;

**WHEREAS**, due to certain construction delays and in order to complete the Cedar Street Development project in a timely manner, CVC has requested authorization to sell any of the remaining lots that they are unable to develop to third-party developers for the construction of the remaining homes in compliance with all requirements previously set by the Agency and the Louisville Metro Office of Housing as set out in Resolution 2, Series 2020 and approved on April 6, 2020; and

**WHEREAS**, REBOUND, Inc. (“REBOUND”) has submitted a request to the Louisville Metro Office of Housing (now known as the “Office of Housing and Community Development”) to be a third-party developer in order to acquire three (3) lots located at 2010, 2012 and 2014

Cedar Street (Parcel IDs: 002K-0134-0000, 002K-0133-0000, and 002K-0132-0000) from CVC and construct a two (2) unit, multi-family residence.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE URBAN RENEWAL AND COMMUNITY DEVELOPMENT AGENCY OF LOUISVILLE,**

**SECTION 1.** That the Agency hereby authorizes CVC to sell three (3) lots located at 2010, 2012 and 2014 Cedar Street (Parcel IDs: 002K-0134-0000, 002K-0133-0000, and 002K-0132-0000) that CVC is unable to develop to REBOUND, Inc., as a third-party developer, as approved by the Louisville Metro Office of Housing and Community Development.

**SECTION 2.** That REBOUND, Inc. shall be subject to the restrictions as set forth in Resolution 5, Series 2018 and Resolution 2, Series 2020.

**SECTION 3.** That the two (2) unit, multi-family residence shall be constructed by September 30, 2022.

**SECTION 4.** That this Resolution shall become effective upon its passage.

**APPROVED BY: \_\_\_\_\_ DATE APPROVED: \_\_\_\_\_**

**Chairman, Urban Renewal and Community  
Development Agency of Louisville**

**APPROVED AS TO FORM:**

**MICHAEL J. O'CONNELL  
JEFFERSON COUNTY ATTORNEY**

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