

## Louisville Metro Government

## Legislation Details (With Text)

File #: O-163-21 Version: 1 Name:

Type: Ordinance Status: Withdrawn

File created: 4/14/2021 In control: Budget Committee

On agenda: 5/13/2021 Final action: 5/13/2021

Title: 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).

Sponsors:

Indexes:

**Code sections:** 

Attachments: 1. O-163-21 SPONSORSHIP WITHDRAWN 042221 Forgivable Loan to Habitat of Humanity.pdf, 2.

2019 HOME NOFA.pdf

Date	Ver.	Action By	Action	Result
5/13/2021	1	Budget Committee		
4/22/2021	1	Metro Council	assigned	

ORDINANCE NO.\_\_\_\_\_, SERIES 2021

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SPONSORED BY: WITHDRAWN

WHEREAS, Louisville/Jefferson County Metro Government Office of Develop Louisville by and through its Office of Housing ("Metro Government" or "Office of Housing") administers the HOME Affordable Housing Development Program ("Project");

WHEREAS, the Project is designed to provide "gap financing" needs associated with Metro Government affordable housing developments, with particular emphasis on projects that will contribute to the permanent revitalization of an area, repurpose vacant and abandoned real estate, and/or redevelop property currently owned by Metro Government;

**WHEREAS**, through a Notice of Funding Availability (see attached as Exhibit "A"), Office of Housing has selected Habitat of Humanity of Metro Louisville ("Habitat") to participate in the Project;

WHEREAS, under LMCO 39.131(B), the Mayor, by and through, Develop Louisville, on behalf

File #: O-163-21, Version: 1

of Metro Government may forgive a note in excess of \$150,000 with Metro Council approval by ordinance;

**WHEREAS**, Office of Housing desires to make a forgivable loan to Habitat in the amount of \$432,600; and

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

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 \$432,600.00 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 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.

Sonya Harward	David James	
Metro Council Clerk	Metro Council President	
Greg Fisher Mayor	Approval Date	

## APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell Jefferson County Attorney

File #: O-163-21, Version: 1	
By:	

O-163-21 Ord. Forgivable Loan to Habitat jdf 022521