



Louisville Metro Government

Legislation Details (With Text)

File #: O-419-14 **Version:** 1 **Name:**

Type: Ordinance **Status:** Passed

File created: 7/17/2014 **In control:** Budget Committee

On agenda: 8/14/2014 **Final action:** 8/14/2014

Title: AN ORDINANCE AMENDING ORDINANCE NO. 191, SERIES 2013, APPROVING A FORGIVABLE LOAN TO THE HOUSING PARTNERSHIP, INC. ("HOUSING PARTNERSHIP") FOR REHABILITATION OF AFFORDABLE HOUSING UNITS PURSUANT TO ORDINANCE NO. 54, SERIES 2009. (Action Required By: January 2015)

Sponsors: Jim King (D-10)

Indexes:

Code sections:

Attachments: 1. ORD 120 2014

Date	Ver.	Action By	Action	Result
8/14/2014	1	Metro Council	passed	Pass
8/7/2014	1	Budget Committee	recommended for approval	Pass

ORDINANCE NO. _____, SERIES 2014

AN ORDINANCE AMENDING ORDINANCE NO. 191, SERIES 2013, APPROVING A FORGIVABLE LOAN TO THE HOUSING PARTNERSHIP, INC. ("HOUSING PARTNERSHIP") FOR REHABILITATION OF AFFORDABLE HOUSING UNITS PURSUANT TO ORDINANCE NO. 54, SERIES 2009.

Sponsored By: COUNCIL PRESIDENT JIM KING

WHEREAS, a forgivable loan was provided to THE HOUSING PARTNERSHIP, INC. for THE NIGHTINGALE ROAD REVITALIZATION PROJECT (the "Project") on or about October 10, 2013; and

WHEREAS, Louisville Metro Government has determined that costs of the Project have or will exceed the original forgivable loan amount of \$500,000; and

WHEREAS, Louisville Metro Government wishes to increase the amount of funds for forgivable loan to THE HOUSING PARTNERSHIP, INC.

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

SECTION I: That the forgivable loan in the original amount of \$500,000 is increased in the amount of \$278,500 for a total of \$778,500 to be made to THE HOUSING PARTNERSHIP, INC., for the purposes described in the Whereas clauses above and pursuant to Ordinance No. 54, Series 2009.

SECTION II: That the Metro Mayor and other officials and employees of Louisville Metro 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 purpose authorized by this Ordinance.

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

Stephen Ott Metro Council Clerk

H. _____
Jim King President of the Council

Greg Fischer Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____
Assistant Jefferson County Attorney