



Louisville Metro Government

Legislation Details (With Text)

File #: R-054-20 **Version:** 1 **Name:**

Type: Resolution **Status:** Passed

File created: 4/6/2020 **In control:** Budget Committee

On agenda: 4/23/2020 **Final action:** 4/23/2020

Title: A RESOLUTION AUTHORIZING THE MAYOR TO RE-ALLOCATE \$500,000 FROM THE LOUISVILLE C.A.R.E.S. (CREATING AFFORDABLE RESIDENCES FOR ECONOMIC SUCCESS) PROGRAM AS AUTHORIZED IN THE FISCAL YEAR 2015-2016 CAPITAL BUDGET TO MAKE AVAILABLE GRANTS TO INDIVIDUAL RENTERS FACING EVICTION DUE TO THE HOUSING INSTABILITY AND ECONOMIC CONDITIONS CREATED BY THE COVID-19 PANDEMIC TO BE ADMINISTERED BY DEVELOP LOUISVILLE.

Sponsors: Bill Hollander (D-9)

Indexes:

Code sections:

Attachments: 1. R-054-20 V.1 040920 Reallocate \$500K from Louisville CARES Program Due to COVID-19.pdf, 2. RES 040 2020.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------|--------------------------|--------|
| 4/23/2020 | 1 | Metro Council | adopted | |
| 4/16/2020 | 1 | Budget Committee | recommended for approval | Pass |
| 4/9/2020 | 1 | Metro Council | assigned | |

RESOLUTION NO. _____, SERIES 2020

A RESOLUTION AUTHORIZING THE MAYOR TO RE-ALLOCATE \$500,000 FROM THE LOUISVILLE C.A.R.E.S. (CREATING AFFORDABLE RESIDENCES FOR ECONOMIC SUCCESS) PROGRAM AS AUTHORIZED IN THE FISCAL YEAR 2015-2016 CAPITAL BUDGET TO MAKE AVAILABLE GRANTS TO INDIVIDUAL RENTERS FACING EVICTION DUE TO THE HOUSING INSTABILITY AND ECONOMIC CONDITIONS CREATED BY THE COVID-19 PANDEMIC TO BE ADMINISTERED BY DEVELOP LOUISVILLE.

SPONSORED BY: COUNCIL MEMBER HOLLANDER

WHEREAS, Develop Louisville anticipates additional housing instability due to economic created by the COVID-19 pandemic;

WHEREAS, the budget language for the Louisville C.A.R.E.S. (Creating Affordable Residences for Economic Success) program as referenced in the Fiscal Year 2015-2016 budget states that funding was provided to create a loan fund and a land acquisition fund to incentivize the

creation of new affordable housing units;

WHEREAS, the project targets construction of multi-family rental housing for individuals living at 80% or less of Area Median Income (AMI) with a focus on those who are cost-burdened or severely cost burdened;

WHEREAS, Develop Louisville is recommending changes to the Louisville C.A.R.E.S policy to make \$500,000 available for grants to individual renters facing eviction;

WHEREAS, this one-time allocation would be used to help residents making up to 50% Area Median Income;

WHEREAS, Metro Government wishes to take advantage of this opportunity;

BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:

SECTION I: The Mayor is hereby authorized to re-allocate \$500,000 from the Louisville C.A.R.E.S. (Creating Affordable Residences for Economic Success) program as authorized in the Fiscal Year 2015-2016 capital budget to make available grants to individual renters facing eviction due to the housing instability and economic conditions created by the COVID-19 pandemic to be administered by Develop Louisville.

SECTION II: This Resolution shall take effect upon its passage and approval.

Sonya Harward Metro Council Clerk

James President of the Council

David

Greg Fischer Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

BY: _____

FILE ID# R-054-20 RES \$500,000 Louisville CARES Reallocation