



# 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

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James President of the Council

David

\_\_\_\_\_  
Greg Fischer Mayor

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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