

Resolution awarding a Loan Agreement between the Franklin County Board of Commissioners and the Avondale Woods Senior Housing Limited Partnership to construct the Avondale Woods project

(Economic Development & Planning Department) (\$250,000)

WHEREAS, pursuant to Title I of the Housing and Community Development Acts of 1974 and 1977, as further amended, Franklin County has applied for and received a HOME grant for affordable housing initiatives; and

WHEREAS, the allocation of these HOME funds will assist in the construction of the Avondale Woods of Dublin, Ohio project creating 100 units of affordable housing for senior residents; and

WHEREAS, by Resolution 98-11 the Franklin County Board of Commissioners adopted the County's 2011 Annual Action Plan to the Department of Housing and Urban Development acknowledging this community development need, fulfilling all requisite citizen participation requirements related to that plan and approving this allocation; and

WHEREAS, the Code of Federal Regulations, Section 92.504 requires that a funding agreement be executed by the grant recipient-- Franklin County Commissioners--and Avondale Woods Senior Housing Limited Partnership, an affiliate of National Church Residences Inc., prior to the disbursement of HOME funds; and

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners, Franklin County, Ohio

That the attached HOME Loan Agreement and purchase order in the amount of \$250,000 between the Franklin Board of Commissioners and Avondale Woods Senior Housing Limited Partnership to help fund the construction of the Avondale Woods project is hereby approved upon the terms outlined therein and this resolution further authorizes the County Administrator to sign all documents required to close this loan, consistent with the terms of this Loan Agreement, as the same are first approved by the Prosecuting Attorney's Office.

Prepared by Mark Paxson, EDP