RESOLUTION NO. ________

A RESOLUTION TO APPROVE THE USE OF HOME CHDO SET-ASIDE
AND HOME PROGRAM INCOME FUNDS TO CHOOSE THE IN
AFFORDABLE HOUSING, INC., TO PROVIDE THREE (3)
AFFORDABLE HOUSING UNITS WITHIN THE CITY OF LITTLE
ROCK, ARKANSAS; AND FOR OTHER PURPOSES

WHEREAS, the City receives HOME Investment Partnerships Community Development Housing
Organization (CHDO) Set-Aside and HOME Program Income Funds to produce affordable housing
within the City; and

WHEREAS, after a request for proposals the IN Affordable Housing Inc. was selected to receive
Four Hundred Thousand Dollars ($400,000.00) to develop three (3) affordable housing units through
acquisition of land, construction costs, and developer fees; and,

WHEREAS, this recommendation was made by the Community Housing Development Organization
(CHDO);

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
OF LITTLE ROCK, ARKANSAS:

Section 1. The City Manager is authorized to enter into an agreement with the IN Affordable
Housing, Inc., to build three (3) affordable houses within the City utilizing Four Hundred Thousand
Dollars ($400,000.00) of HOME Funds to acquire, construction, and develop such housing.

Section 2. Funds for this agreement are available in the HOME Investment Partnerships Community
Development Housing Organization Set-Aside and HOME Program Income Funds the City receives.

Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or
word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
resolution.

Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent
with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: November 15, 2016

ATTEST: __________________________  APPROVED: __________________________

Susan Langley, City Clerk  Mark Stodola, Mayor
APPROVED AS TO LEGAL FORM:

Thomas M. Carpenter, City Attorney