RESOLUTION NO. __________

A RESOLUTION TO APPROVE THE USE OF HOME CHDO SET-ASIDE FUNDS FOR THE UNIVERSITY DISTRICT DEVELOPMENT CORPORATION, INC., FOR THE DEVELOPMENT OF FIVE (5) 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 Funds to produce affordable housing within the City; and,

WHEREAS, after a Request for Proposals No. 2185, the University District Development Corporation, Inc., was selected to receive Two Hundred Fifty Thousand Dollars ($250,000.00) to develop five (5) 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 University District Development Corporation, Inc., to build five (5) affordable houses within the City utilizing Two Hundred Fifty Thousand Dollars ($250,000.00) of HOME Investment Partnership Program 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, Account Nos. 240009-G60821 and 240009-G355372.

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ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.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 21, 2023

ATTEST: ____________________________

APPROVED: ____________________________

Susan Langley, City Clerk

Frank Scott, Jr., Mayor
APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney

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