



## Legislation Text

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**File #:** 18-017CI, **Version:** 1

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### Recommendation to

1. Approve an increase in the amount of \$344,520 to the Notice of Funding Availability of HOME CHDO funds awarded to Home Ownership for Personal Empowerment on September 20, 2017;
2. Approve a loan in the amount of \$875,920 in HOME CHDO funds to Home Ownership for Personal Empowerment for the acquisition and rehabilitation of the property located at 116 Redondo Avenue;
3. Authorize the President to negotiate an Affordable Housing Loan Agreement with Home Ownership for Personal Empowerment; and,
4. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

Approve recommendation.