



## Legislation Text

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**File #:** 19-005CI, **Version:** 1

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### Recommendation to

1. Approve the selection of Home Ownership for Personal Empowerment (HOPE) for an award of CHDO funds in the amount of \$451,676;
2. Approve a loan in the amount of \$150,000 in HOME CHDO funds to HOPE for the acquisition of the property located at 4734 Sunfield Avenue;
3. Approve a loan in the amount of \$150,000 in HOME CHDO funds to HOPE for the acquisition of the property located at 6127 Keynote Street;
4. Approve a loan in the amount of \$151,676 in HOME CHDO funds to HOPE for the acquisition of the property located at 6711 East 9<sup>th</sup> Street;
5. Authorize the President to negotiate Affordable Housing Loan Agreements with HOPE; and,
6. Authorize the President to execute any and all documents necessary to implement the Loan Agreements and the project.

Approve recommendation.