

RESOLUTION

RESOLUTION ALLOCATING \$279,468 IN HOME INVESTMENT PARTNERSHIPS PROGRAM COMMUNITY HOUSING DEVELOPMENT ORGANIZATION FUNDS AND \$60,532 IN FY 2023-24 LOAN FUNDS TO NEIGHBORHOOD HOUSING SERVICES/OKLAHOMA CITY, INC.; APPROVING THE COMMUNITY HOUSING DEVELOPMENT ORGANIZATION DEVELOPER AGREEMENT; CERTIFYING COMMUNITY HOUSING DEVELOPMENT ORGANIZATION STATUS; AND AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT AND OTHER RELATED DOCUMENTS THAT MAY INCLUDE SUBORDINATION AGREEMENTS, MORTGAGE RELEASES AND AMENDMENTS.

WHEREAS, the National Affordable Housing Act of 1990 (Act) contained enabling legislation to establish the Home Investment Partnerships Program (HOME); and

WHEREAS, The City of Oklahoma City receives funding under the Act; and

WHEREAS, regulations, at 24 CFR Part 92.300, for the HOME program provide that a minimum of fifteen percent of annual HOME fund allocations must be set aside for certified Community Housing Development Organizations (CHDOs); and

WHEREAS, Neighborhood Housing Service/Oklahoma City, Inc. (NHS) meets the HOME Program requirements for a certified CHDO and has demonstrated a need for HOME Program funds to support construction of new homes in the Neighborhood Revitalization Strategy Area (NRSA), and specifically in former Strong Neighborhoods Initiative (SNI) areas; and

WHEREAS, the term of the CHDO Developer Agreement shall be effective as of the date of adoption of this Resolution, through June 30, 2025.

NOW, THEREFORE, BE IT RESOLVED BY the Mayor and Council of the City of Oklahoma City:

1. Neighborhood Housing Services/Oklahoma City, Inc. is certified as a Community Housing Development Organization (CHDO) under the HOME Program.
2. The CHDO Developer Agreement is hereby approved with an allocation of \$279,468 in HOME CHDO Program funds and \$60,532 in CHDO Loan funds.
3. The Mayor is authorized to execute the CHDO Developer Agreement with a term effective as of the date of adoption of this Resolution, through June 30, 2025, and also authorized to execute any other related documents that may include subordination agreements, mortgage releases and amendments.

PROVIDED that executed copies of the applicable documents with original signatures shall be filed with the City Clerk's office.

[Executions appear on separate page]

ADOPTED by the Mayor and the Council and signed by the Mayor of the City of Oklahoma City this 9TH day of APRIL, 2024.

ATTEST:

Amy K Simpson
CITY CLERK



David Holt
MAYOR

Reviewed as to form and legality.

Jill Burnett
Assistant Municipal Counselor