

RESOLUTION TO APPROVE AGREEMENT BETWEEN GREENSBORO HOUSING DEVELOPMENT
PARTNERSHIP, INC AND CITY OF GREENSBORO

WHEREAS, Greensboro Housing Development Partnership, Inc. (GHDP) is a nonprofit corporation organized under the laws of the State of North Carolina and qualified under Section 501(c)(3) of the Internal Revenue Code;

WHEREAS, the Greensboro Housing Development Partnership, Inc. (GHDP) has a Board of Directors consisting of the City Manager of the City of Greensboro and the Executive Director of the Greensboro Housing Authority, or their designees; one director appointed by the Greensboro City Council; one director appointed by the Commissioners of the Greensboro Housing Authority; and six directors elected by the Board;

WHEREAS, the Greensboro Housing Development Partnership, Inc. (GHDP) undertakes rehabilitation, new construction, and land development projects financed with Community Development and other public funds at the request of the City;

WHEREAS, the Greensboro Housing Development Partnership, Inc. (GHDP) Board of Directors approves an administrative budget for each fiscal year and GHDP intends to fund such budget with fees from development activities. To the extent not covered by development fees or other revenues, the City agrees to reimburse GHDP for expenditures it may incur, including but not limited to attorney fees in connection with projects that GHDP undertakes at the request of the City;

WHEREAS, the Greensboro Housing Development Partnership (GHDP) shall receive in-kind staff support from the City. This includes administrative and financial oversight; preparation of agendas, budgets, agreements and other relevant documents; and implementation of development activities as directed by the Board;

WHEREAS, this agreement shall commence on July 1, 2022 and expire on June 30, 2023; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the City is authorized to enter into an agreement with the Greensboro Housing Development Partnership, Inc. for Fiscal Year 2022-2023.