

RESOLUTION TO APPROVE UP TO A \$5 MILLION INVESTMENT IN THE  
GREENSBORO HOUSING FUND

WHEREAS, in October 2020, the City Council adopted the Housing GSO ten year plan for affordable housing which recommended the creation of a public-private loan fund focused on the production and preservation of affordable housing;

WHEREAS, the Community Foundation of Greater Greensboro [CFGG] has worked with lending institutions, foundations and investors to raise over \$20 million in private capital towards the planned \$32.5 million Greensboro Housing Fund;

WHEREAS, CFGG has partnered with Self Help Ventures Fund and the National Institute of Minority Economic Development to administer the two lending components of the fund;

WHEREAS, sufficient funds are available in the 2022 Housing Bond account for this activity;  
and

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

That it approves the investment of up to five million dollars in 2022 Housing Bond funds into the Greensboro Housing Fund for the production and preservation of affordable housing and to authorize the City Manager to sign commitment and investment documents.