

RESOLUTION ESTABLISHING A PUBLIC SERVICE HEROES HOMEBUYER PROGRAM

WHEREAS, in October 2020, the City Council adopted the Housing GSO ten year plan for affordable housing which recommended modifications to the existing homebuyer assistance program for low- and moderate-income households;

WHEREAS, in order to better align with Housing GSO, the City will establish a program that offers down payment and closing cost assistance to households earning 80.01-120% of area median income, subject to program requirements for household, property, and area eligibility, in conformance with local bond funding requirements;

WHEREAS, the City will seek to contract with local partners through a request for proposals process for program administration; and

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

That it authorizes establishment of a Public Service Heroes Homebuyer program to address the home buying needs for moderate-income public service workers purchasing a principal residence in Greensboro city limits.