

## Legislation Details

**File #:** M&C 24-0435    **Version:** 1    **Name:**

**Type:** Award of Contract Consent    **Status:** Passed

**File created:** 5/9/2024    **In control:** CITY COUNCIL

**On agenda:** 5/14/2024    **Final action:** 5/14/2024

**Title:** (CD 5) Approve Financial Actions in Support of the FW Babers Manor Affordable Housing Development Located at 4400, 4408, 4416, and 4424 Ramey Avenue as Part of the Choice Neighborhoods Implementation Grant for the Cavile Place/Historic Stop Six Area and Consisting of (A) Authorize: (i) Expenditure of \$1,000,000.00 of HOME Investment Partnerships Program Grant Funds as a Loan (ii) Expenditure of \$150,000.00 of Urban Development Action Grant Miscellaneous Revenue as a Loan to Fort Worth Affordability Inc. (iii) Acceptance of Assignment from Fort Worth Affordability Inc., of Contracts and Loan Documents and (iv) Assignment from Fort Worth Affordability Inc. to FW Babers Manor, LP of Federal Grant Obligations; (v) Execution of Necessary Amendments and Extensions to All Contracts and Documents to Facilitate Project Completion; (vi) Conversion of the HOME Investment Partnerships Program Loan from Non-Forgivable to Forgivable Under Specified Conditions; and (x) Substitution of Funding Years; (B) Finding that the Loans Serve a Public Purpose and that Adequate Controls are in Place; and (C) Adopting Attached Appropriation Ordinance

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. M&C 24-0435, 2. Babers\_Map.pdf, 3. ORD.APP \_19FWBABERS MANOR- HOME UDAG FUNDS\_AO(r11).pdf

Date	Ver.	Action By	Action	Result
5/14/2024	1	CITY COUNCIL	Approved	