

RESOLUTION NO. 2237

A RESOLUTION APPROVING THE APPLICATION FOR, AND IF AWARDED, THE ACCEPTANCE OF, 4% LOW INCOME HOUSING TAX CREDIT (4% LIHTC) & LOTTERY BACKED BONDS FOR PRESERVATION (HOUSING PRESERVATION FUND) FOR THE RENTAL ASSISTANCE DEMONSTRATION PROJECT

Whereas, the Housing Authority of the City of Salem has received approval from HUD to convert 54 units of public housing to Section 8 project-based funding through a Rental Assistance Demonstration conversion (RAD Project); and

Whereas, the Housing Authority of the City of Salem in order to continue with the RAD Project now requests approval to submit applications for 4% LIHTC and the Housing Preservation Fund to the State of Oregon.

NOW, THEREFORE, THE HOUSING AUTHORITY OF THE CITY OF SALEM, OREGON, RESOLVES AS FOLLOWS:

Section 1. The Commission of the Housing Authority of the City of Salem authorizes submittal of applications for the RAD Project for 4% LIHTC and Housing Preservation Fund to the State of Oregon and grants authority to execute all agreements to accept funding if awarded.

Section 2. Resolution 2236 is rescinded.

Section 3. This resolution is effective upon adoption.

ADOPTED by the Housing Authority Board of Commissioners this 10th day of December, 2018.

ATTEST:

Recording Secretary:

Approved by City Attorney: _____

Checked by: D.Garrison