

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: February 22, 2022

## Item Details

Presenter(s): Christopher "C.J." Valenzuela, Housing Program Manager

Department(s): Planning and Community Development

### Requested Motion

Motion to approve the attached Resolution authorizing financing by the Housing Authority of the County of Wake in the form of a multifamily housing revenue bond to the affordable housing project located within the corporate limits of the Town of Apex known as Broadstone Walk.

### Approval Recommended?

Yes

### Item Details

The Housing Authority of the County of Wake (Housing Authority) intends to issue a multifamily housing revenue bond to provide a portion of the financing for the affordable housing project known as Broadstone Walk. Under the North Carolina Housing Authorities Law, the Housing Authority has the ability to issue bonds for projects located anywhere within Wake County; provided that, if the project is also located within the boundaries of any municipality in the County, the Housing Authority can only issue bonds for that project if the governing body of the municipality adopts a Resolution consenting to the issuance of bonds by the Housing Authority for a project located in its corporate limits (NCGS 157-39.1). Since this affordable housing project is located within the Town of Apex corporate limits, the Housing Authority requires a resolution of the Town Council consenting to the Housing Authority issuing bonds for the Broadstone Walk project.

### Attachments

- Staff Report
- Resolution

