



## Legislation Text

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**File #:** 2009-0240, **Version:** 2

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Clerk 06/10/2009

A MOTION regarding an interim loan program to be administered by the department of community and human services.

WHEREAS, an interim loan program will complement and further the goals of the affordable housing capital funding program in the department of community and human services, and

WHEREAS, an interim loan program is consistent with, and furthers the goals of the Ten Year Plan to End Homelessness in King County, the Mental Illness and Drug Dependency Implementation Plan and the King County Consortium Consolidated Housing and Community Development Plan, and

WHEREAS, the interim loan program will be restricted to the use of homeless housing and services funds derived from RCW 36.22.178 and 36.22.179 and mental illness and drug dependency housing services funds, plan 3A, derived from King County Ordinance 15949, that have been awarded to projects and are sitting in a fund balance while they spend out slowly over five years, and

WHEREAS, the county desires to assist non-profit housing developers acquire land for the purposes of building affordable housing for eligible populations while minimizing its financial risk;

NOW, THEREFORE, BE IT MOVED by the King County Council:

The King County council approves the attached interim loan program report that specifies the components, requirements, processes, oversight and reporting of the interim loan program to be administered by the department of community and human services.

By August 30, 2009, the executive shall submit to the council a proposed ordinance establishing the

guidelines of the interim loan program.