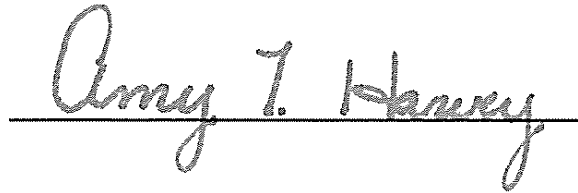


I, Amy T. Harvey, Deputy Town Clerk of the Town of Chapel Hill, North Carolina, hereby certify that the attached is a true and correct copy of (2022-05-04/R-1) adopted by the Chapel Hill Town Council on May 04, 2022.

This the 5th day of May, 2022.



**Amy T. Harvey
Deputy Town Clerk**



A RESOLUTION APPROVING FUNDING FROM THE AFFORDABLE HOUSING BOND (2022-05-04/R-1)

WHEREAS, in February 2018, the Council approved a resolution to pursue an Affordable Housing Bond referendum in November of 2018; and

WHEREAS, in November 2018, Chapel Hill residents voted to approve a \$10 million affordable housing bond; and

WHEREAS, the Chapel Hill Town Council approved the eligible activities and priority areas for use of Affordable Housing Bond Funds in February 2018; and

WHEREAS, in June 2020, the Town Council approved allocating the first \$5 million of affordable housing bond funds to five projects to develop 275 new affordable homes in Chapel Hill; and

WHEREAS, the Town has made \$2 million in affordable housing bond funds available this funding cycle specifically for projects receiving a 9% Low Income Housing Tax Credit award in 2022.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Chapel Hill that the Council approves the Affordable Housing Bond funding plan:

1. DHIC – The Indigo – up to \$1,350,000

BE IT FURTHER RESOLVED that the DHIC Indigo funding award is contingent on the project receiving a 9% Low Income Housing Tax Credit award in 2022 by the North Carolina Housing Finance Agency.

This the 4th day of May, 2022.