

A RESOLUTION AUTHORIZING THE TRANSFER OF OWNERSHIP OF 113 A ASHLEY FOREST FROM AFFORDABLE RENTALS, INCORPORATED TO EMPOWERMENT, INCORPORATED (2009-11-23/R-3)

WHEREAS, the Town provided \$72,000 of 2003-2004 Community Development Block Grant Funds to acquire an apartment in the Tyler Creek Apartment complex located at 113 A Ashley Forest; and

WHEREAS, on October 28, 2009, Affordable Rentals, Inc. informed the Council that they were dissolving the organization and that the Board of Directors requested approval to transfer ownership of its properties to EmPOWERment, Inc.; and

NOW, THEREFORE, BE IT RESOLVED that the Council of the Town of Chapel Hill: (1) approves the transfer of 113 A Ashley Forest to EmPOWERment, Inc.; and (2) authorizes the Town Manager and Town Attorney to review and execute the necessary documentation required for this transfer.

This the 23rd day of November, 2009.