

A RESOLUTION APPROVING A TOWN TRANSITIONAL HOUSING PROGRAM FOR PUBLIC HOUSING FAMILIES (2001-04-23/R-9)

WHEREAS, the Council is supportive of a Town transitional housing program for public housing families; and

WHEREAS, a Town transitional housing program would help public housing families enter the private housing market;

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Chapel Hill that the Manager is hereby authorized to implement a Town transitional housing program with the following components:

- Participation in the Transitional Housing Program would be limited to families with a rent paying ability of at least \$450 per month.
- Participation in the Program would be for a maximum of five years. Participants remaining in the program after five years would pay market rate rent.
- Up to 20% of the monthly rent would be deposited in an escrow account. The amount would be given to the participant upon completion of the program.
- Participants would be required to use funds in the escrow account for a down payment on a home or deposits for private rental housing.

BE IT FURTHER RESOLVED that the Manager is authorized to implement a Town transitional housing program for public housing families.

This the 23rd day of April, 2001.