RESOLUTION NO. 90-M-09

A RESOLUTION SUPPORTING THE CREATION OF A LENDING CONSORTIUM FOR THE PROVISION OF AFFORDABLE HOUSING.

WHEREAS, the Board of County Commissioners of Orange County, Florida, recognized the need for affordable housing and established the Affordable Housing Task Force pursuant to Resolution No. 88-M-22 on April 25, 1988; and

WHEREAS, the Orange County Affordable Housing Task Force has completed its work and made its recommendations to the Board of County Commissioners for consideration; and

WHEREAS, recommendation No. 6 made by the Task Force is to cooperate in the formation of a lending consortium the purpose of which would be to assist in the development, construction and financing of affordable housing by providing capital for a substantial loan pool to be continuously replenished through the sale of loans in the secondary market; and

WHEREAS, the Board of County Commissioners is supportive of the establishment of such a lending consortium.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA that Orange County encourages the formation of a lending consortium to assist in the development, construction and financing of affordable housing.

This Resolution shall become effective upon the date of its adoption.

ADOPTED THIS 8TH DAY OF JANUARY, 1990.

ORANGE COUNTY, FLORIDA

BY: Hal Marion
Chairman, Board of County Commissioners

DATE: FEB 19 1990

ATTEST:
Martha O. Haynie, Clerk to the Board of County Commissioners

BY: Deputy Clerk

LPC76 12/11/89
Task Force Recommendation #6