

**THE HOUSING AUTHORITY OF THE COUNTY OF KING**

**RESOLUTION NO. 5165**

**A RESOLUTION of the Housing Authority of the County of King authorizing submittal of an application to the U.S. Department of Housing and Urban Development for a HOPE VI Revitalization Grant for Park Lake Homes Site II; committing up to \$7,700,000 in non-public housing funds to the project's revitalization budget; committing the Replacement Housing Factor funds generated by the demolition of the public housing units as a source of repayment for tax-exempt bonds; and, authorizing execution of all related documents and certifications.**

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WHEREAS, the U.S. Department of Housing and Urban Development (HUD) has issued a Notice of Funding Availability (NOFA) for 2008 under the HOPE VI Revitalization Grants Program providing funding for the redevelopment of severely distressed Public Housing communities; and

WHEREAS, the King County Housing Authority (KCHA) has determined that Park Lake Homes II, is severely distressed public housing as defined in the NOFA and cannot be sustained as safe and decent housing for low income households; and

WHEREAS, the revitalization of Park Lake Homes Site II will result in significant investment of public and private funds in the White Center community ; and

WHEREAS, KCHA is working in partnership with ARCH, King County and numerous suburban jurisdictions to insure one for one replacement of all low income housing demolished in connection with the redevelopment of Park Lake Site II; and

WHEREAS, KHCA has established partnerships with the Highline School District, the Puget Sound Educational Services District, the YWCA, Neighborhood House, the Highline Community College and numerous other organizations to expand the availability of facilities and services to all White Center residents; and

Section 3. Use of Replacement Housing Factor Funds (RHF): The Authority commits the use of RHF funds attributable to the demolition of the public housing units at Park Lake Homes Site II to leverage additional funds for financing replacement housing in connection with the Park Lake Site II redevelopment .

Section 4. Ratification and Confirmation. Any actions of the Authority or its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

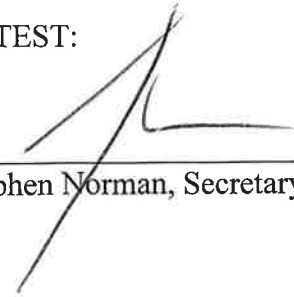
Section 5. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED by the Board of Commissioners of the Housing Authority of the County of King at an open public meeting this 19th day of May, 2008.

HOUSING AUTHORITY OF THE  
COUNTY OF KING

By:   
Nancy Holland-Young, Chair

ATTEST:

  
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Stephen Norman, Secretary