BOARD OF HOUSING COMMISSIONERS
RESOLUTION NO. 2019-07

USE OF NET PROCEEDS FROM THE SALE OF PUBLIC HOUSING UNITS FOR ACQUISITION OF LAND ON 60TH STREET NW

WHEREAS, AHA has approximately $4 million available in the State of New Mexico Local Government Investment Pool (LGIP) from the proceeds from the sale of public housing units; and

WHEREAS, on November 28, 2017, the AHA Board of Housing Commissioners approved the *Amended Use of Net Proceeds* that was be submitted to the U.S. Department of Housing and Urban Development (HUD) for approval; and

WHEREAS, the *Amended Use of Net Proceeds* includes acquisition of land and/or buildings as a proposed use; and

WHEREAS, the HUD approved the Amended Use of Net Proceeds on December 13, 2017; and

WHEREAS, AHA entered in to an Offer to Purchase Real Estate with the Milligan Trust for the purchase, at their appraised value, of Lots 1-15 and 17-32 of the Pat Lily Subdivision, located in Bernalillo County, New Mexico located on the west side of 60th Street NW, Albuquerque, NM, and adjacent to, just south and west of an AHA owned public housing property at 113 60th St NW; and

WHEREAS, the AHA Board of Housing Commissioners, the Governing Body of AHA, finds that it is in the best interest of AHA to approve the acquisition of the parcel at the appraised value, subject to HUD approval; and

NOW, THEREFORE, BE IT RESOLVED BY THE AHA BOARD OF HOUSING COMMISSIONERS that the acquisition of the parcel at the appraised value is a hereby approved, subject to review and approval by U.S. Department of Housing and Urban Development (HUD).

PASSED and ADOPTED this 17th day of April, 2019.
BY A VOTE OF 4 FOR, AND 0 AGAINST.

Members Absent: Rivera-Wiest
Members voting against: _____

ALBUQUERQUE HOUSING AUTHORITY
BOARD OF HOUSING COMMISSIONERS

By: /s Janet McHard
Janet McHard, Chairperson of the Board

ATTEST:

/s Linda Bridge
Linda Bridge, Secretary to the Board and Executive Director