

**A Resolution of the City of Plano, Texas, authorizing a Substantial Amendment to the 2021-2022 Action Plan to amend the City of Plano HOME Homeownership Value Limits for use in lieu of the limits provided by the U.S. Department of Housing and Urban Development when using HOME Investment Partnerships Program funds; and providing an effective date.**

**WHEREAS**, the U.S. Department of Housing and Urban Development (HUD) requires local governments seeking federal assistance through the Community Development Block Grant (CDBG) and HOME Investment Partnerships (HOME) Program to develop an annual Action Plan; and

**WHEREAS**, on July 26, 2021, the City Council adopted Resolution No. 2021-7-7(R) approving activities and proposed use of funds set forth in the 2021-2022 Action Plan; and

**WHEREAS**, the City previously intended to use the HOME Homeownership Value Limits set by HUD annually; and

**WHEREAS**, the current value limits (\$285,000) set by HUD has not kept pace with the rising housing market; and

**WHEREAS**, in accordance with Title 24 Part 92.254(a)(2)(iii), the City is allowed to establish its maximum homeownership value limits assisted with HOME Program funds; and

**WHEREAS**, to set its own homeownership value limits, HUD requires that the City amend its 2021-2022 Action Plan; and

**WHEREAS**, the City's Citizen Participation Plan, which was submitted to and approved by HUD, requires a public participation process for substantial amendments when: (1) changes are made to the Consolidated Plan goals and objectives, (2) changes to project budgets approved in the annual Action Plan exceed twenty-five percent (25%) of the project's approved budget, and (3) new activities are added to the approved annual Action Plan; and

**WHEREAS**, in accordance with the Citizen Participation Plan, a public notice was published in the Plano Star Courier on March 13, 2022, a copy of which is attached hereto as Exhibit "A", informing the public of the proposed Substantial Amendment to the 2021-2022 Action Plan; and

**WHEREAS**, the City Council held a public hearing on April 11, 2022 to receive public comments regarding the proposed amendment to the 2021-2022 Action Plan.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:**

**SECTION I.** The City Council adopts the Substantial Amendment to the 2021-2022 Action Plan which is attached hereto as Exhibit "B", changing the new homeownership value limits to \$418,000.

**SECTION II.** This resolution shall become effective immediately upon its passage.

**DULY PASSED AND APPROVED THIS 11TH DAY OF APRIL 2022.**

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John B. Muns, MAYOR

ATTEST:

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Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

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Paige Mims, CITY ATTORNEY