

LOWNDES COUNTY BOARD OF COMMISSIONERS
COMMISSION AGENDA ITEM

SUBJECT: Valdosta Housing Authority Request for Loan

DATE OF MEETING: June 24, 2025

Work
Session/Regular
Session

BUDGET IMPACT: \$1,000,000.00

FUNDING SOURCE:

- ☒ Annual
- ☐ Capital
- ☐ N/A
- ☐ SPLOST
- ☐ TSPLOST

COUNTY ACTION REQUESTED ON: Resolution Approving Loan

HISTORY, FACTS AND ISSUES: The Valdosta Housing Authority has renewed and revised its prior request for the County to make a loan to the Authority in the amount of \$1,000,000.

The terms of the Authority's revised request are set forth in the attached proposed Promissory Note.

The Georgia Housing Cooperation Law provides a county shall have the power to lend or donate money to a housing authority and to agree to take such action. This law also provides for the exercise of the powers granted by it to be by resolution of the governing authority of the county.

A proposed Resolution agreeing to make the requested loan on the terms specified in the attached Promissory Note is attached. The Resolution also includes a Certification of the Authority which the Authority shall make and provide at the closing of the loan as a requirement of the County delivering the proceeds of the loan to the Authority.

OPTIONS: 1. Approve Resolution as presented.
2. Redirect

RECOMMENDED ACTION: Board's Pleasure

DEPARTMENT: County Manager

DEPARTMENT HEAD: Paige Dukes

ADMINISTRATIVE COMMENTS AND RECOMMENDATIONS: