

# ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY  
AMENDMENT  
Senate Bill 338

AMENDMENT NO. A1  
(to be filled in by  
Principal Clerk)

S338-AMM-34 [v.4]

Page 1 of 2

Amends Title [NO]  
Third Edition

Date \_\_\_\_\_, 2017

Representative J. Bell

1 moves to amend the bill on page 1, line 30, by deleting the line and substituting the following:  
2 "multifamily housing units in the Town of Fair Bluff as provided in  
3 subdivision (7) of Section 3 of this act.";

4  
5 and on page 3, by inserting the following between lines 27 and 28:

6 "(7) All the following shall apply to the funds allocated to the Lumber River  
7 Council of Government as provided in subdivision (1)b. of Section 1 of this  
8 act:

9 a. The Housing Finance Agency (HFA) shall coordinate with the  
10 Lumber River Council of Government (COG) to create a 30-  
11 35-unit multifamily affordable housing complex (housing complex)  
12 within the Fair Bluff Town limits. All funds allocated to the COG  
13 under this act shall be used solely for the development, management,  
14 maintenance, and preservation of the housing complex. When filling  
15 units in the affordable housing complex, priority shall be given to  
16 low-income residents of Fair Bluff affected by the flooding and  
17 damage caused by Hurricane Matthew.

18 b. The COG shall create an entity that shall hold the ownership interest  
19 in the housing complex (ownership entity) and the HFA shall advise  
20 the COG on the creation of the ownership entity. The ownership  
21 entity shall determine the exact number of units to be constructed for  
22 the housing complex. The HFA shall advise the ownership entity  
23 regarding the bidding process for the selection of a builder to  
24 construct the housing complex.

25 c. The ownership entity shall follow guidelines developed by the HFA  
26 when establishing qualifications for residents that will achieve the  
27 goals established by the ownership entity. The HFA shall assist the  
28 ownership entity in the selection of a management company to  
29 operate the housing complex and the HFA shall have approval  
30 authority over the management agreement. Additionally, the HFA  
31 shall approval authority regarding any changes in the management



\* S 3 3 8 - A M M - 3 4 - V - 4 \*

**ADOPTED**

AMENDMENT NO. A1

(to be filled in by  
Principal Clerk)

S338-AMM-34 [v.4]

Page 2 of 2

- 1 agreement for the housing complex for a period of 15 years
- 2 beginning after the initial date of occupancy.
- 3 d. All funds generated by the housing complex through fees and rents
- 4 shall remain with the ownership entity for the maintenance, repair,
- 5 upkeep, and continuation of the housing complex and the ownership
- 6 entity shall provide the Town of Fair Bluff and the HFA biannual
- 7 reports on the status of the housing complex.
- 8 e. On or before April 1 of each year, the HFA shall report to the Joint
- 9 Legislative Oversight Committee on General Government and the
- 10 Fiscal Research Division on the housing complex. The report shall
- 11 include at least all of the following information:
- 12 1. The average number of tenants occupying the housing
- 13 complex.
- 14 2. The amount of rent collected.
- 15 3. A summary of repairs and general maintenance conducted on
- 16 units in the housing complex.
- 17 4. Any suggestions to improve the housing complex."
- 18
- 19
- 20

SIGNED \_\_\_\_\_  
Amendment Sponsor

SIGNED \_\_\_\_\_  
Committee Chair if Senate Committee Amendment

ADOPTED \_\_\_\_\_ FAILED \_\_\_\_\_ TABLED \_\_\_\_\_

**The official copy of this document, with signatures  
and vote information, is available in the  
House Principal Clerk's Office**