



Legislation Details (With Text)

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Title: To authorize the Director of the Department of Development to enter into a not-for-profit service contract with the Tony R. Wells Foundation in an amount up to \$267,500.00 to act as fiscal manager of the American Dream Downpayment Initiative (ADDI) program; and to authorize the appropriation and expenditure of up to \$267,500.00 from the Neighborhood Economic Development fund. (\$267,500.00)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2768-2022 09-29 Housing ADDI Wells Foundation NED

Date	Ver.	Action By	Action	Result
11/10/2022	1	CITY CLERK	Attest	
11/9/2022	1	MAYOR	Signed	
11/7/2022	1	COUNCIL PRESIDENT PRO-TEM	Signed	
11/7/2022	1	Columbus City Council	Approved	Pass
10/24/2022	1	Columbus City Council	Read for the First Time	

BACKGROUND

This legislation authorizes the Director of the Department of Development to enter into a not-for-profit service contract with the Tony R. Wells Foundation in an amount up to \$267,500.00 to act as fiscal manager of the American Dream Downpayment Initiative (ADDI) program for one year beginning January 1, 2023 with an option to extend an additional year.

The Housing Division is adapting the ADDI program to use non-federal funds for the purpose of down payment assistance for homebuyers not in the Homeownership Development program. This expansion will increase accessibility of the program to applicants up to 120% AMI and is projected to reduce the time to compile and review a file as specific HUD related required documents will not be required for this source of funds.

The Wells Foundation, a non-profit organization, will act as a fiscal manager for the program. The funding will be allocated \$250,000 for downpayment assistance for low, moderate and middle income homebuyers and \$17,500 for administrative costs for the Wells Foundation. The contract is awarded in accordance with the relevant provisions of City Code Chapter 329 relating to not-for-profit service contracts. The funds will all be provided to the Wells Foundation up front with ongoing reporting on disbursements. The Housing Division projects a 01/01/23 launch date of the new funds and program expansion.

The services included in this not-for-profit service contract cannot be provided by existing city employees because these services are beyond the City's current staffing capacity to provide.

FISCAL IMPACT: Funding is available in the Neighborhood Economic Development fund (2237).

CONTRACT COMPLIANCE: the vendor number is 038668 and expires 7/20/2023.

To authorize the Director of the Department of Development to enter into a not-for-profit service contract with the Tony R. Wells Foundation in an amount up to \$267,500.00 to act as fiscal manager of the American Dream Downpayment Initiative (ADDI) program; and to authorize the appropriation and expenditure of up to \$267,500.00 from the Neighborhood Economic Development fund. (\$267,500.00)

WHEREAS, the Department of Development Housing Division is adapting the American Dream Downpayment Initiative (ADDI) program to use non-federal funds for the purpose of down payment assistance for homebuyers not in the Homeownership Development program; and

WHEREAS, this expansion will increase accessibility of the program to applicants up to 120% AMI and is projected to reduce the time to compile and review a file as specific HUD related required documents will not be required for this source of funds; and

WHEREAS, the Director of the Department of Development wishes to enter into a not-for-profit service contract with the Tony R. Wells Foundation in an amount up to \$267,500.00 to act as fiscal manager of the ADDI program for one year beginning January 1, 2023 with an option to extend an additional year; and

WHEREAS, the funding will be allocated \$250,000 for downpayment assistance for low, moderate and middle income homebuyers and \$17,500 for administrative costs for the Wells Foundation; and

WHEREAS, it has become necessary in the usual daily operation of the Department of Development to authorize the Director to enter into this contract; now, therefore:

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the Director of the Department of Development is authorized to enter into a not-for-profit service contract with the Tony R. Wells Foundation in an amount up to \$267,500.00 to act as fiscal manager of the American Dream Downpayment Initiative (ADDI) program for one year beginning January 1, 2023 with an option to extend an additional year.

SECTION 2. That from the unappropriated monies and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the fiscal year ended December 31, 2022, the sum of \$267,500.00 is appropriated in Fund 2237 (Neighborhood Economic Development Fund), Dept-Div 44-10 (Housing Division), in object class 03 (Services) per the account codes in the attachment to this ordinance.

SECTION 3. That for the purpose as stated in Section 1, the expenditure of \$267,500.00 or so much thereof as may be needed, is hereby authorized in Fund 2237 (Neighborhood Economic Development Fund), Dept-Div 44-10 (Housing Division), in object class 03 (Services) per the accounting codes in the attachment to this ordinance.

SECTION 4. That this contract is awarded in accordance with the relevant provisions of City Code Chapter 329 relating to not-for-profit service contracts.

SECTION 5. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated, and the City Auditor shall establish such accounting codes as necessary.

SECTION 6. That the City Auditor is authorized to make any accounting changes to revise the funding source for all

contracts or contract modifications associated with this ordinance.

SECTION 7. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.