



Legislation Text

File #: 2450-2021, **Version:** 1

BACKGROUND

This legislation authorizes the Director of the Department of Development to enter into a grant agreement with Ohio Erie Capital CDFI Fund, LLC in an amount up to \$253,875.00 in support of the Lockbourne Greene affordable housing development.

Lockbourne Greene is a proposed 60 unit affordable apartment development located at 1836 Lockbourne Road on the South Side of Columbus. The site was acquired from the Columbus Land Bank. There will be 12 one bedroom, 40 two bedroom and 8 three bedroom units. The development will provide housing for households from 30% to 80% AMI with an overall average at or below 60% AMI. The development will have an onsite management office, a resident fitness facility and community space. The development is located on an existing COTA bus line and has banks, a pharmacy, two grocery stores and a post office within one half mile of the site.

Funding will be provided to Ohio Erie Capital CDFI Fund, LLC who will then provide funding to Lockbourne Green Limited Partnership. Erie Ohio Capital Fund CDFI, LLC is controlled by the partners of Woda Cooper Development, Inc. Woda Cooper Development, Inc. is the developer for the Lockbourne Greene project.

Lockbourne Greene Limited Partnership, is a partnership between Healthy Neighborhoods Healthy Families Realty Collaborative, Community Development for All People, and Woda Cooper Companies, Inc. They will act as both of the owner, developer, and service provider for this project.

Healthy Neighborhoods Healthy Families Realty Collaborative, a subsidiary of Community Development for All People, will be providing all of the supportive services for Lockbourne Greene; Woda Construction, Inc. will be the general contractor; with Woda Management and Real Estate, LLC as the property manager.

Under separate ordinance, the Director of Development will seek to enter into a similar agreement with Healthy Neighborhoods Healthy Families Realty Collaborative in support of this project, in an amount up to \$1,500,000.00. The city's total project support for the Lockbourne Greene project is \$1,753,875.00.

Emergency action is requested in order to maintain the project schedule.

FISCAL IMPACT: Funding is available in 2020 Capital Improvement Budget. An amendment to the 2020 Capital Budget is required to establish sufficient budget authority for the project.

CONTRACT COMPLIANCE: the vendor number is 033062 and expires 7/15/2022.

To amend the 2020 Capital Improvement Budget; to authorize the City Auditor to transfer funds within the Affordable Housing Bond Fund; to authorize the Director of Development to enter into a grant agreement with Ohio Erie Capital CDFI Fund, LLC in an amount up to \$253,875.00 in support of the Lockbourne Greene affordable housing development; to authorize the expenditure of up to \$253,875.00 from the Affordable Housing Bond Fund; and to declare an emergency. (\$253,875.00)

WHEREAS, the Director of Development seeks to enter into a grant agreement with Ohio Erie Capital CDFI Fund, LLC in an amount up to \$253,875.00 in support of the Lockbourne Greene affordable housing development; and

WHEREAS, Lockbourne Greene is a proposed 60 unit affordable apartment development located at 1836 Lockbourne

Road on the South Side of Columbus. The site was acquired from the Columbus Land Bank. There will be 12 one bedroom, 40 two bedroom and 8 three bedroom units. The development will provide housing for households from 30% to 80% AMI with an overall average at or below 60% AMI; and

WHEREAS, funding will be provided to Ohio Erie Capital CDFI Fund, LLC who will then provide funding to Lockbourne Green Limited Partnership; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to authorize the Director to enter in the grant agreement in order to maintain the project schedule, thereby preserving the public health, peace, property, safety and welfare; now, therefore

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

SECTION 1. That the 2020 Capital Improvements Budget authorized by ordinance 2521-2020 be amended as follows to establish sufficient authority for this this project:

Fund / Project / Project Name / C.I.B. / Change / C.I.B. as Amended

7779 / P782012-100000 / Affordable Housing Funds / \$3,515,000.00 / (\$253,875.00) / \$3,261,125.00

7779 / P782030-100000 / Lockbourne Greene / \$0.00 / \$253,875.00 / \$253,875.00

SECTION 2. That the transfer of \$253,875.00 or so much thereof as may be needed, is hereby authorized within Fund 7779 (Affordable Housing Fund), Dept-Div 44-10 (Housing) per the account codes in the attachment to this ordinance.

SECTION 3. That for the purpose as stated in Section 4, the expenditure of \$253,875.00, or so much thereof as may be necessary, is hereby authorized in fund 7779 (Affordable Housing Fund), Project 782030-100000, Dept. 44-10 (Housing), in Object Class 06 (Capital Outlay) per the accounting codes in the attachment to this ordinance.

SECTION 4. That the Director of Development be and is hereby authorized to enter into a grant agreement with Ohio Erie Capital CDFI Fund, LLC in an amount up to \$253,875.00 in support of the Lockbourne Greene affordable housing development.

SECTION 5. That the City Auditor is hereby authorized to transfer the unencumbered balance in a project account to the unallocated balance account within the same fund upon receipt of certification by the Director of the Department administering said project that the project has been completed and the monies are no longer required for said project.

SECTION 6. 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 7. 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 8. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this Ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.