



Legislation Text

File #: 1924-2024, **Version:** 1

This legislation authorizes the Director of the Department of Development to enter into a grant agreement with Columbus Housing Partnership, Inc. DBA Homeport to provide supplemental funding for Easton Loop Apartments II, LLC which consist of 100 affordable units.

Easton Place Homes Phase II is a proposed 100-unit apartment development for families located at Easton Square Place and Charter Oak Way in Columbus, Ohio. The 4.65-acre parcel will be split to create lots on which approximately 200 units of affordable housing will be developed in three phases. Easton Place Homes Phase II is located directly south of the market rate townhomes facing Easton Way, which is the southern boundary of the premier retail/restaurant/entertainment district in Columbus. Major employers, such as JPMorgan Chase and Huntington Bank, employ thousands within walking distance-census data from 2018 indicates 24,000 jobs within a mile of the site-making this an extremely convenient location in all respects.

This grant agreement would provide \$750,000.00 for cost increases that have arisen and would further supplement the Capital funds previously granted totaling \$6,050,000.00; \$2,250,000.00 coming from the 2021 Capital Budget, \$2,550,000.00 coming from the 2022 Capital Budget, and \$1,250,000.00 from the 2023 Capital Budget. This legislation would authorize the use of funds to pay for eligible costs, including soft costs, which may have been incurred prior to the establishment of the project's purchase order, making those pre-award costs eligible for reimbursement if needed. Emergency justification is requested for this ordinance as this project is currently under construction.

FISCAL IMPACTS

This ordinance authorizes an expenditure of \$750,000.00 in the Neighborhood Partnerships Capital Fund.

CONTRACT COMPLIANCE: the vendor number is 004842 and expires 03/24/26.

To authorize the appropriation of \$750,000.00 within the Neighborhood Capital Partnerships Fund; to authorize the Director of Development to enter into a grant agreement with Columbus Housing Partnership, Inc. DBA Homeport to provide supplemental funding for Easton Loop Apartments II, LLC; to authorize the expenditure of \$750,000.00 from the Neighborhood Partnerships Capital Fund; to authorize expenditures prior to the execution of a purchase order; to authorize advanced payments per a predetermined schedule; and to declare an emergency. (\$750,000.00)

WHEREAS, Easton Place Homes Phase II is a proposed 100-unit apartment development for families located at Easton Square Place and Charter Oak Way in Columbus, Ohio, and will offer a mix of 24 one-bedroom, 59 two-bedroom, and 17 three-bedroom apartments; and

WHEREAS, the 4.65-acre parcel will be split to create lots on which approximately 200 units of affordable housing will be developed in three phases; and

WHEREAS, Easton Place Homes Phase II is located directly south of the market rate townhomes facing Easton Way, which is the southern boundary of the premier retail/restaurant/entertainment district in Columbus' and

WHEREAS, this grant agreement would provide \$750,000.00 for cost increases that have arisen and would further supplement the Capital funds previously granted; 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 into a grant agreement with Columbus Housing Partnership, Inc. DBA Homeport to provide supplemental funding to ensure continuation of construction of affordable housing 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 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, 2024, the sum of \$750,000.00 is appropriated in fund 7790 (Neighborhood Partnerships Capital Fund), Dept-Div 4410 (Housing) object class 06 (Capital Outlay) per the accounting codes in the attachment to this ordinance.

SECTION 2. That the Director of Development is hereby authorized to enter into a grant agreement in the amount of \$750,000.00 with Columbus Housing Partnership, Inc. DBA Homeport, to allow for reimbursement of expenses prior to the execution of a purchase order, and to authorize advance payments per a predetermined schedule.

SECTION 3. That the expenditure of \$750,000.00 or so much thereof as may be needed, is hereby authorized in fund 7790 (Neighborhood Partnerships Capital Fund), Dept. 4410 (Housing) in object class 06 (Capital Outlay) per the account codes in the attachment to this ordinance.

SECTION 4. That the fund 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 5. 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 6. 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.