



Legislation Text

File #: 0245-2011, Version: 1

BACKGROUND:

This legislation authorizes the expenditure of \$575,412.00 for the provision of loans and grants for projects that preserve and increase the local supply of decent, safe, sanitary and affordable housing for low-income families.

The Affordable Housing Opportunity Fund represents the City's commitment to the preservation and production of housing units affordable to very-low, low and moderate-income individuals. Funds will be used to meet the housing needs identified in the Consolidated Plan. Programs will provide housing rehabilitation assistance, lead paint hazard control, home maintenance repairs for elderly and disabled households, and accessibility modifications.

FISCAL IMPACT:

Funding is from the Community Development Block Grant Fund.

To authorize the Director of the Department of Development to make loans and grants for operation of the Affordable Housing Opportunity Program; and to authorize the expenditure of \$575,412.00 from the Community Development Block Grant Fund. (\$575,412.00)

WHEREAS, the Department of Development, Housing Division desires to administer an Affordable Housing Opportunity Program; and

WHEREAS, this legislation authorizes the expenditure of \$575,412.00 for the provision of loans and grants for projects that preserve and increase the local supply of decent, safe, sanitary and affordable housing for low-income families; and

WHEREAS, the Affordable Housing Opportunity Fund represents the City's commitment to the preservation and production of housing units affordable to very-low, low and moderate-income individuals; and

WHEREAS, funds will be used to meet the housing needs identified in the Consolidated Plan; and

WHEREAS, programs will provide housing rehabilitation assistance, lead paint hazard control, home maintenance repairs for elderly and disabled households, and accessibility modifications; and

WHEREAS, these monies will be used to provide loans and grants to preserve and increase the supply of decent, safe, sanitary and affordable housing; **NOW, THEREFORE,**

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

Section 1. That the Director of the Department of Development is hereby authorized to make loans and grants for the various affordable housing programs administered by the Housing Division under the Affordable Housing Opportunity Program, including housing rehabilitation assistance, lead paint hazard control, home maintenance repairs for elderly and disabled households, and accessibility modifications.

Section 2. That for the purpose as stated in Section 1, the expenditure of \$575,412 or so much thereof as may be necessary, is hereby authorized from the Department of Development, Division 44-10, Fund 248, Object Level One 05, OCA

Code 440236 as follows:

Object Level Three	Amount
5517	\$100,000
5525	\$475,412

TOTAL \$575,412

Section 3. That expenditure of funds from this authorization will be in accordance with U.S. Department of Housing and Urban Development Regulations 24 CFR Part 570.200-206, CDBG Eligibility.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.