



## Legislation Text

---

**File #:** 1036-2009, **Version:** 1

---

**BACKGROUND:** This legislation authorizes the expenditure of \$768,000 from the HOME Fund to be used as a source of matching funds for the HOME Investment Partnerships entitlement award. The funds will assist for-profit and non-profit developers with grants and no or low interest loans for projects designed to increase and preserve the local supply of decent, safe, sanitary, and affordable housing for low income families.

Emergency action is requested to allow for payment to projects where commitment letters have been issued.

**FISCAL IMPACT:** The monies represent repayments of prior years Housing Development Action Grant funds. These funds are maintained in a separate Home Match account within the HOME Fund.

To authorize the Director of the Department of Development to assist for-profit and non-profit developers with grants and no or low interest loans for projects designed to increase and preserve the local supply of decent, safe, sanitary, and affordable housing for low income families; to authorize the expenditure of \$768,000 from the HOME Fund; and to declare an emergency. (\$768,000)

**WHEREAS,** it is the desire of the Housing Division to expend funds from the HOME Fund to assist low income families; and

**WHEREAS,** these funds will assist for-profit and non-profit developers with grants and no or low interest loans for projects designed to increase and preserve the local supply of decent, safe, sanitary, and affordable housing for low income families; and

**WHEREAS,** these monies represent repayments of prior years Housing Development Action Grant funds. These funds are maintained in a separate Home Match account within the HOME Fund; and

**WHEREAS,** an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to authorize the expenditure of said funds to allow for payment to projects where commitment letters have been issued, all for the preservation of the public peace, property, health safety and welfare; 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 assist for-profit and non-profit developers with grants and no or low interest loans for projects designed to increase and preserve the local supply of decent, safe, sanitary, and affordable housing for low income families.
- Section 2.** That for the purposes stated in Section 1 hereof, the expenditure of \$768,000.00, or so much thereof as may be necessary, is hereby authorized from Department No. 44-10, Fund 201, Object Level One 05, Object Level Three 5528, OCA Code 448119, Grant No. 458004.
- Section 3.** 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 passage and approval by the Mayor or ten days after passage if the Mayor neither approves nor vetoes the same.