



Legislation Text

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BACKGROUND: The Affordable Housing Trust for Columbus and Franklin County combines public and private funding through a variety of sources to support the development of housing within the City. Both rental units and homeownership projects are developed. In 2008 the City will commit its annual contribution of the hotel/motel tax receipts to the Corporation at an estimated \$1,375,000 or whatever greater or lesser sum of money may be received through the portion of the Hotel/Motel Excise Tax fund allocated to the Affordable Housing Trust for Columbus and Franklin County.

This legislation authorizes and directs the appropriation of \$1,375,000 from the Hotel/Motel Excise Tax fund and authorizes an agreement with the Affordable Housing Trust for Columbus and Franklin County.

This legislation is presented as an emergency because of the need to continue program services without interruption.

FISCAL IMPACT: The \$1,375,000 (or greater or lesser sum as set forth in the Background) annual contribution comes from the hotel/motel excise tax receipts.

To authorize and direct the appropriation of \$1,375,000 (or greater or lesser sum as set forth in the Background) from the Hotel/Motel Excise Tax Fund; to authorize the Director of the Development Department to enter into a contract with the Affordable Housing Trust for Columbus and Franklin County; to authorize the expenditure of \$1,375,000 in accordance with the agreement between the City and the Affordable Housing Trust for Columbus and Franklin County regarding the use of said funds in order to facilitate the production of affordable housing and enhance home ownership opportunities in Columbus; and to declare an emergency. (\$1,375,000)

WHEREAS, the Mayor commissioned a Columbus Housing Task Force (Task Force) in May 2000 to design the City's first housing trust fund and to recommend a structure whereby a Affordable Housing Trust for Columbus and Franklin County could facilitate the production of housing in Columbus; and

WHEREAS, the City has determined to adjust the annual distribution of hotel/motel tax receipts to allow for on-going contributions in the amount of approximately \$1,375,000 (or greater or lesser sum as set forth in the Background) to Affordable Housing Trust for Columbus and Franklin County for this effort; and

WHEREAS, the goal of the Housing Trust Fund is that 50% of the City's leveraged funding would go to benefit citizens who are at or below 60% of the median income; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development, Housing Division, in that it is immediately necessary to authorize the appropriation and expenditure of said funds to the Affordable Housing Trust for Columbus and Franklin County to continue program services without interruption, in order to preserve the public peace, health, safety, and welfare; and **NOW, THEREFORE**,

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

Section 1. To authorize and direct the appropriation of \$1,375,000, or the amount received by the city based on .43% in relation to the 5.1% total city rate, to the Department of Development, Division 44-10, the Hotel/Motel Excise Tax Fund 236, Object Level One 03, Object Level Three 3336, OCA Code 236002 and to authorize and direct the expenditure of said funds to the Affordable Housing Trust for Columbus and Franklin County in accordance with an

agreement between the City and the Affordable Housing Trust for Columbus and Franklin County regarding the use of said funds to facilitate the production of housing in the city of Columbus.

Section 2. That the Director of the Development Department is hereby authorized to enter into a contract with the Affordable Housing Trust for Columbus and Franklin County to support the production of housing in the City of Columbus.

Section 3. That in the reasons stated in the preamble hereto, which is hereby made a part hereof, this Ordinance is 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.