



Legislation Text

File #: 1974-2019, **Version:** 1

BACKGROUND: This legislation authorizes the Director of Development to modify capital fund contract PO172163 with the Affordable Housing Trust of Columbus and Franklin County to allow funds provided to be used for both loans and grants and to limit the use of the funds to serving households at or below 80% of the area median income.

FISCAL IMPACT: No additional funds are needed for this modification.

To authorize the Director of Development to enter into a contract modification with the Affordable Housing Trust of Columbus and Franklin County to allow funds provided to be used by the Housing Trust for loans and grants to recipients and limit the use of the funds to serving households at or below 80% of the area median income; and to declare an emergency.

WHEREAS, contract no. PO172163 with the Affordable Housing Trust of Columbus and Franklin County, in the amount of \$5,600,000.00, was for the Housing Trust to work with the Affordable Housing Alliance of Central Ohio to assist homeowners, homebuyers, renters and for-profit and non-profit developers with grants for residential projects for affordable and market rate housing ; and

WHEREAS, it has become necessary to modify the contract to allow for the funds to be used for both loans and grants and to limit the use of the funds to serving households at or below 80% of the area median income; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development that it is immediately necessary to enter into a contract modification with HNHF Realty Collaborative, thereby preserving the public health, peace, safety, and welfare; **now, therefore**

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

SECTION 1. That the Director of Development be, and hereby is, authorized to enter into a contract modification for PO172163 with the Affordable Housing Trust of Columbus and Franklin County, to allow funds to be used by the Housing Trust for loans and grants and to limit the use of the funds to serving households at or below 80% of the area median income.

SECTION 2. That this modification is made pursuant to Chapter 329 of the Columbus City Code.

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.