



Legislation Text

File #: 2751-2020, Version: 1

1. BACKGROUND

This legislation authorizes the Director of the Department of Development to enter into a Housing Development Agreement with Central Ohio Community Land Trust, an Ohio Non-profit Corporation (hereinafter the "COCLT"). The COCLT is a subsidiary of the Central Ohio Community Improvement Corporation, the Franklin County Land Reutilization Corporation.

COCLT is proposing to develop multiple houses in Columbus neighborhoods using land bank lots. The projects will continue the successful development of Trust homes that started in 2019 when City Council authorized an initial \$4 million dollar investment (Council Ordinances 0227-2019 and 0872-2020). As of November, 2020, a total of 38 houses have been construction or are finishing, all are sold or in contract to income qualified buyers. This agreement will allow the expansion of the COCLT in additional neighborhoods and result in the sale of 40-45 additional homeownership units. The Housing Development Agreement (the "HDA") will outline the plans and certain commitments of the Development Team and the City as it relates to the Project.

The Department of Development agrees to submit future legislation to City Council to authorize one or more Agreements for the funding commitment of \$4,000,000.00.

2. FISCAL IMPACTS

There is no fiscal impact for this legislation.

To authorize the Director of the Department of Development to enter into a Housing Development Agreement with the Central Ohio Community Land Trust to outline the plans and certain commitments of the parties relating to the proposed redevelopment of land bank lots located in various Columbus neighborhoods.

WHEREAS, COCLT is developing new affordable residential homes on lots in neighborhoods throughout the City; and

WHEREAS, COCLT is proposing to develop affordable housing under the land trust model that will include retaining ownership of the underlying land to ensure the site remain permanently affordable, (the "Project"); and

WHEREAS, the COCLT has been undertaken successful projects in the South Side, Near East, and Franklinton in partnership with various non-profit housing developers and will expand the projects into additional Columbus neighborhoods and with additional partners; and

WHEREAS, the Parties desire to memorialize their understanding and agreements with respect to such cooperation; and

WHEREAS, the City's obligation to provide financial assistance as set forth herein is contingent upon the subsequent adoption of appropriate legislation by Columbus City Council authorizing such assistance; and

WHEREAS, the City's agreement to provide financial assistance as set forth herein is contingent upon authorization pursuant to subsequent passage of appropriate legislation by Columbus City Council; **NOW, THEREFORE**,

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

SECTION 1. That the Director of the Department of Development be and is hereby authorized to enter into a Housing Development Agreement(s) on behalf of the City with the Central Ohio Community Land Trust, an Ohio Non-profit

Corporation, to outline the plans and certain commitments of the parties relating to the proposed redevelopment of various sites located in Columbus neighborhoods.

SECTION 2. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.