



## Legislation Text

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**File #:** 0736-2021, **Version:** 1

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**BACKGROUND:** This ordinance authorizes the appropriation and expenditure of up to \$400,000.00 of the 2020 HOME Investment Partnerships Program (HOME) funds from the U.S. Department of Housing and Urban Development and to enter into a commitment letter, loan agreement, promissory note, mortgage, and restrictive covenant with Maple Meadows Homes LLC for the Maple Meadows housing project.

The Maple Meadows housing project is new construction of 56 rental units in two buildings to be located at 6285 Maple Canyon (43229). The project will consist of 17 one-bedroom, 30 two-bedroom and, nine three-bedroom units. All units are to be affordable to and occupied by households at or below 30%, 50%, and 60% of the Area Median Income. The developer has agreed that the 30% AMI units will be offered to families in shelter whose income is sufficient to support the 30% AMI rent. There will be at least two HOME-assisted units in the project.

The lead entity in the project is the Homeport, in partnership with Ohio Capital Corporation. Homeport is a non-profit housing developer based in Columbus, Ohio. Since its inception in 1987, Homeport has given greater security, opportunity and dignity to thousands of low-income people by building quality, affordable homes, primarily financed with private investment leveraged by Federal tax credits. Homeport also develops new and renovated single- and multi-family homes designed to catalyze neighborhood revitalization, including market-rate homes, single-family, and lease-to-purchase homes.

This legislation represents appropriation for a part of the HOME portion of the 2021 Action Plan, per Ordinance 2345-2020.

Emergency action is requested to allow for the developer to maintain the project schedule.

**Contract Compliance:** the vendor number is 034101 and expires 3/9/2023

**Fiscal Impact:** The total contract amount is \$400,000.00 with \$150,752.71 funded from HOME 2020 program income [cash on hand] (G451903) and \$249,247.29 from HOME 2020 grant (G451903).

This ordinance authorizes the appropriation and expenditure of up to \$400,000.00 of 2020 HOME Investment Partnerships Program (HOME) funds from the U.S. Department of Housing and Urban Development; to authorize the Director of Development to enter into a commitment letter, loan agreement, promissory note, mortgage, and restrictive covenant with Maple Meadows Homes LLC for the Maple Meadows housing project in an amount up to \$400,000.00; and to declare an emergency. (\$400,000.00)

**WHEREAS,** the City of Columbus is a participating jurisdiction of the U.S. Department of Housing and Urban Development; and

**WHEREAS,** the City of Columbus is the recipient of HOME Investment Partnerships funds from the U.S. Department of Housing and Urban Development; and

**WHEREAS,** the Columbus City Council has approved the 2021 Action Plan, per Ordinance 2345-2020, as required by HUD; and

**WHEREAS,** the Maple Meadows housing project is new construction of 56 rental units in two buildings to be located at 6285 Maple Canyon (43229), consisting of 17 one-bedroom, 30 two-bedroom and, nine three-bedroom units with all units being affordable to and occupied by households at or below 30%, 50%, and 60% of the Area Median Income; and

**WHEREAS,** there will be at least two HOME-assisted unit in the project; and

**WHEREAS,** an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary

to authorize the Director to enter into agreements with Maple Meadows Homes LLC and to appropriate and expend said funds to allow for the developer to maintain the project schedule, thereby preserving the public health, peace, property, safety, and welfare; and **NOW, THEREFORE,**

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

**SECTION 1.** That from the unappropriated monies and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the fiscal year ended December 31, 2021, the sum of \$400,000.00 is appropriated in Fund 2201 (HOME), from Dept-Div 44-10 (Housing), G451903 (2020 HOME), object class 05 (Other Expenses) per the account codes in the attachment to this ordinance.

**SECTION 2.** That the expenditure of \$400,000.00 or so much thereof as may be needed, is hereby authorized in Fund 2201 (HOME), Dept-Div 4410 (Housing), G451903 (2020 HOME), object class 05 (Other Expenses) per the account codes in the attachment to this ordinance.

**SECTION 3.** That the Director of Development is hereby authorized to enter into a commitment letter, loan agreement, promissory note, mortgage, and restrictive covenant with Maple Meadows Homes LLC for the Maple Meadows housing project.

**SECTION 4.** Funds are hereby deemed appropriated and expenditures and transfers authorized to carry out the purposes of this ordinance and the City Auditor shall establish such accounting codes as necessary.

**SECTION 5.** That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

**SECTION 6.** That, at the end of the grant period, any repayment of unencumbered balances required by the grantor is hereby authorized and any unused City match monies may be transferred back to the City fund from which they originated in accordance with all applicable grant agreements.

**SECTION 7.** 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 approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.