



Legislation Text

File #: 1854-2022, **Version:** 1

BACKGROUND

This legislation authorizes the Director of the Department of Development to modify a grant agreement with Columbus Metropolitan Housing Authority, in an amount up to \$2,175,000.00, for the Sinclair Apartment project.

Original grant amount	\$2,175,000.00	Ord. 1251-2021/2718-2021	PO304841
Mod 1 grant amount (current)	<u>\$2,175,000.00</u>		
Total grant amount	\$4,350,000.00		

Ordinance 1251-2021, passed by City Council on June 7, 2021, authorized the Director of the Department of Development to enter into a Housing Development Agreement (HDA) for the Project. The HDA stated that the city would provide up to \$4,350,000.00 through two installment payments of \$2,175,000.00 each. The first installment was authorized under Ordinance 1251-2021, and as amended under Ordinance 2718-2021. This grant agreement modification is the second and final payment for the Project.

Sinclair Apartments is the result of a public-private partnership between the Columbus Metropolitan Housing Authority and The NRP Group that will bring desperately needed, high-quality affordable housing units to the City of Columbus. Sinclair Family Apartments will provide 180 units of affordable housing in the Sharon Heights neighborhood of Columbus, located at 5055 Sinclair Avenue, on what is currently the Alrosa Villa, formerly a popular live music venue.

Emergency action is requested in order to maintain the project schedule.

FISCAL IMPACT: Funding of \$2,175,000.00 is available in 2021 Capital Improvement Budget. An amendment to the 2021 Capital Budget is required to establish sufficient budget authority for the project.

CONTRACT COMPLIANCE: the vendor number is 006216 and expires 10/22/2023.

To amend the 2021 Capital Improvement Budget; to authorize the City Auditor to transfer funds within the Affordable Housing Bond Fund; to authorize the Director of Development to modify a grant agreement in an amount up to \$2,175,000.00 with Columbus Metropolitan Housing Authority for the Sinclair Apartments project; to authorize the expenditure of up to \$2,175,000.00 from the Affordable Housing Bond Fund; and to declare an emergency. (\$2,175,000.00)

WHEREAS, the Director of Development seeks to enter into a grant agreement modification in an amount up to \$2,175,000.00 with Columbus Metropolitan Housing Authority for the Sinclair Apartments project; and

WHEREAS, the grant agreement modification shall provide the second and final payment for 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 modify a grant agreement with Columbus Metropolitan Housing Authority for the Sinclair Apartments Project, in order to maintain the project schedule, thereby preserving the public health, peace, property, safety and welfare; **NOW, THEREFORE**

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

SECTION 1. That the 2021 Capital Improvements Budget authorized by ordinance 2707-2021 be amended as follows to establish sufficient authority for this project:

Fund / Project / Project Name / C.I.B. / Change / C.I.B. as Amended

7779 / P782012-100000/ Affordable Housing (Voted 2019) / \$6,691,267.00/ (\$2,175,000.00) / \$4,516,267.00

7779 / P782028-100000 / Sinclair Northland (Voted 2019) / \$0.00 / \$2,175,000.00 / \$2,175,000.00

SECTION 2. That the transfer of \$2,175,000.00 or so much thereof as may be needed, is hereby authorized within Fund 7779 (Affordable Housing Bond fund), Dept-Div 44-10 (Housing) per the account codes in the attachment to this ordinance.

SECTION 3. That for the purpose as stated in Section 4, the expenditure of \$2,175,000.00, or so much thereof as may be necessary, is hereby authorized in fund 7779 (Affordable Housing Bond fund), Project 782028-100000, Dept. 44-10 (Housing), in Object Class 06 (Capital Outlay) per the accounting codes in the attachment to this ordinance.

SECTION 4. That the Director of Development be and is hereby authorized to modify a grant agreement with Columbus Metropolitan Housing Authority, in an amount up to \$2,175,000.00, for the Sinclair Apartment project.

SECTION 5. That the City Auditor is hereby authorized to transfer the unencumbered balance in a project account to the unallocated balance account within the same fund upon receipt of certification by the Director of the Department administering said project that the project has been completed and the monies are no longer required for said project.

SECTION 6. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated, and the City Auditor shall establish such accounting codes as necessary.

SECTION 7. 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 8. 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.