



Department Source: Housing & Neighborhood Services

To: City Council

From: City Manager & Staff

Council Meeting Date: July 15, 2024

Re: Approving Community Housing Development Organization Agreement for Job Point's COMO CHDO.

Executive Summary

The Council approved the FY 2022 CDBG and HOME Annual Action Plan at its August 15, 2022 meeting, which included an allocation of Community Housing Development Organization (CHDO) funding for Job Point's Columbia Missouri Community Housing Development Organization (COMO CHDO). A resolution authorizing a funding agreement with COMO CHDO is required in order to move forward with construction of one home on Garth Ave.

Discussion

The U.S. Department of Housing and Urban Development (HUD) regulations require that HOME Participating Jurisdictions, such as the City of Columbia, set-aside at least 15% of its HOME funding for approved Community Housing Development Organizations (CHDOs). Approved CHDOs are non-profit housing development organizations with the following board structure:

- No more than 1/3 of its members are public officials.
- At least 1/3 must be representatives of the low-income community.

The attached resolution will authorize a CHDO funding agreement with Job Point's COMO CHDO for the construction of one affordable, energy efficient home with universal design features at 903 N Garth Ave. The funding agreement provides for the donation by the City of the property located at 903 N Garth Ave and \$94,639.00 in HOME CHDO funding to Job Point's COMO CHDO to construct one affordable and energy efficient home. Upon completion of construction of the home, and prior to the sale of the home to a qualified buyer, the land beneath the homes will be donated to a qualified organization approved by the Housing and Neighborhood Services Department to maintain the affordability of the home for a minimum of 50 Years. City staff anticipates construction of the home to begin on or before September 30, 2024 and for construction of the home to be complete by October of 2025

Fiscal Impact

Short-Term Impact: \$94,639.00 in previously allocated funds.

Long-Term Impact: N/A



Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Inclusive and Equitable Community, Secondary Impact: Resilient Economy,
Tertiary Impact: Tertiary

Comprehensive Plan Impacts:

Primary Impact: Livable & Sustainable Communities, Secondary Impact: Land Use & Growth
Management, Tertiary Impact: Economic Development

Legislative History

Date	Action
August 15, 2022	R124-22 Council approved the FY 2022 Annual Action Plan, which included \$94,639 in HOME funds for Job Point COMO CHDO.

Suggested Council Action

Approval the resolution authorizing the HOME CHDO funding agreement for Job Point's
COMO CHDO.