Introduced by _____

First Reading _____   Second Reading _____

Ordinance No. _____   Council Bill No. _____ B 224-24 _____

AN ORDINANCE

> authorizing an affordable housing funding agreement with Central Missouri Community Action for the issuance of ARPA funds relating to the construction of fourteen (14) affordable housing units within the Providence Landing Subdivision located on the northeast corner of Hickman Avenue and Providence Road; approving certain documents; directing the City Clerk to record a deed of trust; and fixing the time when this ordinance shall become effective.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City Manager is hereby authorized to execute an affordable housing funding agreement with Central Missouri Community Action for the issuance of ARPA funds relating to the construction of fourteen (14) affordable housing units within the Providence Landing Subdivision located on the northeast corner of Hickman Avenue and Providence Road. The form and content of the agreement shall be substantially as set forth in "Exhibit A" attached hereto and made a part hereof.

SECTION 2. The City approves the following documents in substantially the forms attached hereto (collectively, the "Documents"):

Exhibit B   Deed of Trust from Central Missouri Community Action, for the benefit of the City, securing a Promissory Note;

Exhibit C   Promissory Note from Central Missouri Community Action.

SECTION 3. The City Manager, City Clerk and City Counselor are hereby authorized and directed to execute and deliver such documents identified in Section 2 as may be necessary or desirable to carry out and comply with the intent of this resolution.

SECTION 4. The City Clerk is authorized and directed to have the deed of trust identified in Section 2 recorded in the office of the Boone County Recorder of Deeds.

SECTION 5. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2024.

ATTEST:

_____   _____
City Clerk   Mayor and Presiding Officer

APPROVED AS TO FORM:

_____
City Counselor