

024332
Permanent Record
Filed in Clerk's Office

Introduced by Treece

First Reading B-3-20

Second Reading B-17-20

Ordinance No. 024332

Council Bill No. B 200-20

AN ORDINANCE

authorizing an agreement for the transfer of real estate and homeownership assistance neighborhood development funding with Columbia Community Land Trust, Inc. for the Cullimore Cottages project located on the west side of Eighth Street and north of Fairview Avenue; and fixing the time when this ordinance shall become effective.

WHEREAS, pursuant to Ordinance No. 022919 passed on September 6, 2016, the City Council approved the establishment of the Columbia Community Land Trust, Inc.; and

WHEREAS, pursuant to Ordinance No. 023527 passed on May 7, 2018, the City Council authorized the purchase of 1101 N. Eighth Street and 1103 N. Eighth Street for the purpose of developing affordable housing; and

WHEREAS, Homeownership Assistance Neighborhood Development Program Guidelines allow for the Columbia Community Land Trust to access homeownership assistance neighborhood development funding for the purpose of funding the affordability gap necessary to create an affordable unit of housing to households at or below 80% of the area median income.

NOW, THEREFORE, 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 agreement for the transfer of real estate and homeownership assistance neighborhood development funding with Columbia Community Land Trust, Inc. for the Cullimore Cottages project located on the west side of Eighth Street and north of Fairview Avenue. The form and content of the agreement shall be substantially in the same form as set forth in "Attachment A" attached hereto.

SECTION 2. This ordinance shall be in full force and effect from and after its passage.


PASSED this 17th day of August, 2020.

ATTEST:


City Clerk


Mayor and Presiding Officer

APPROVED AS TO FORM:


City Counselor