



Department Source: Law

To: City Council

From: City Manager & Staff

Council Meeting Date: February 16, 2026

Re: City Approval of the Issuance of Housing Revenue Bonds by the Columbia Housing Authority (Providence Walkway Apartments)

Impacted Ward: Ward 1

Executive Summary

The Columbia Housing Authority (CHA) has developed a financing plan for the acquisition, rehabilitation and construction of approximately twenty-five (25) affordable housing units to be located south of E. Worley Street, east of Lasalle Place, north of Allen Street and Boone Drive and west of North Providence Road, to be known as "Providence Walkway Apartments." The financing plan includes issuance of housing revenue bonds. Details of the project and proposed financing are included in the attached correspondence provided by CHA.

Discussion

Pursuant to Title 26 § 147(f) of the Internal Revenue Code, public approval is required for issuance of private activity bonds by a governmental entity with jurisdiction over the area in which the facility is located. Accordingly, CHA has requested approval from the City of Columbia.

Adoption of the resolution would provide approval by the City Council to the CHA to issue housing revenue bonds for the purpose of making a loan to Providence Walkway Housing Development Group, LP for financing of the Providence Walkway Apartments in an amount not to exceed \$6,500,000. There is no default risk to the City as the bonds are to be repaid from project revenues and remain a liability of the CHA.

Fiscal Impact

Short-Term Impact: None.

Long-Term Impact: None.

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Safe Community, Secondary Impact: Reliable and Sustainable Infrastructure, Tertiary Impact: Not Applicable

Comprehensive Plan Impacts:

Primary Impact: Inter-Governmental Cooperation, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Legislative History

| Date | Action |
|------------|--|
| 2/16/2026 | B25-26: Approving the Final Plat of "Providence Walkway, Plat No. 1B" located on the east side of Trinity Place and north of Boone Drive (308 Trinity Place); authorizing a performance contract. *Item on current agenda. |
| 2/16/2026 | B36-26: Authorizing CDBG and HOME funding agreements, promissory notes, and deeds of trusts with Housing Authority of the City of Columbia, Missouri and Providence Walkway Housing Development Group, LP associated with the Providence Walkway development project. *Item on current agenda. |
| 11/03/2025 | B276-25: Authorizing a second amendment to the affordable housing funding agreement with the Housing Authority of the City of Columbia and Providence Walkway Housing Development Group, LP associated with the Providence Walkway development project. |
| 08/18/2025 | B196-25: Approving the Final Replat of "Providence Walkway, Plat No. 1A" located on the southwest corner of Providence Road and Switzler Street; authorizing a performance contract. |
| 12/02/2024 | B284-25: Authorizing a first amendment to the affordable housing funding agreement with the Housing Authority of the City of Columbia and Providence Walkway Housing Development Group, LP for the issuance of ARPA funds relating to the Providence Walkway development project. |
| 06/17/2024 | R117-24: Approving FY 2024 Annual Action Plan including: \$150,000 in HOME funds and \$320,000 in CDBG funds for the Providence Walkway development project. |
| 04/01/2024 | B62-24: Authorizing an affordable housing funding agreement with the Housing Authority of the City of Columbia and Providence Walkway Housing Development Group, LP for the issuance of ARPA funds (\$3,000,000) relating to the Providence Walkway development project. |
| 10/02/2023 | R154-23: Allocating \$25,284,624.00 in American Rescue Plan Funds (ARPA) and authorizing the City Manager to negotiate any agreements or other documents consistent with such allocations. |

Suggested Council Action

Adoption of the resolution.