

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 350-16

AN ORDINANCE

authorizing an agreement for transfer of real estate, establishment of funding account and provision for administrative services with Columbia Community Land Trust, Inc.; and fixing the time when this ordinance shall become effective.

WHEREAS, the City Council previously approved the establishment of a community land trust (CLT) organization and staff has since filed Articles of Incorporation with the Missouri Secretary of State for Columbia Community Land Trust, Inc.; and

WHEREAS, the purchase of the Lynn Street Cottages properties located at 109, 111 and 113 Lynn Street was approved by Council on August 17, 2015; and

WHEREAS, the Lynn Street Cottages project will be the first homes completed under Columbia Community Land Trust, Inc.; and

WHEREAS, the City budgeted \$200,000.00 for the development of four (4) energy efficient and universally designed homes to be completed and serve as a model for developing new construction CLT homes under the new CLT organization; and

WHEREAS, the City budgeted \$40,000.00 for the installation of solar panels on the four (4) energy efficient and universally designed homes to be completed and serve as a model for developing new construction CLT homes under the new CLT organization; and

WHEREAS, the CLT Steering Committee recommendations included City staff providing administrative services to the newly formed CLT organization; and

WHEREAS, the City Council finds the establishment and maintenance of affordable housing provides a public benefit; and

WHEREAS, the City Council further finds financial and technical assistance in the formation and operation of a community land trust as provided in "Attachment A" serves a public purpose and in in the best interest of the citizens of Columbia.

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 transfer of real estate, establishment of funding account and provision for administrative services with Columbia Community Land Trust, Inc. 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 _____ day of _____, 2017.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor