

A RESOLUTION

expressing support for replacement of downtown public housing units on Providence Walkway and the Columbia Housing Authority's associated application to the Missouri Housing Development Commission for low-income housing tax credits; and expressing intent to allocate \$3,000,000 in American Rescue Plan Act funds to such project.

WHEREAS, the City Council deems it in the public interest and general welfare of the City that affordable rental housing that is accessible, energy efficient, healthy, safe and well-maintained be made available to the residents of the City of Columbia; and

WHEREAS, the Housing Authority of the City of Columbia, Missouri ("Housing Authority") will submit to the Missouri Housing Development Commission ("MHDC") an application for consideration of award of low-income housing tax credits necessary to finance the construction of downtown public housing units on Providence Walkway (the "Project"); and

WHEREAS, in addition to support for partial funding for the Project through low-income housing tax credits, the Housing Authority has submitted an application for an allocation of \$3,000,000 in American Rescue Plan Act ("ARPA") funds from the City; and

WHEREAS, making investments in affordable housing within the City has been determined to be a high priority for use of ARPA funds received by the City; and

WHEREAS, to ensure the Housing Authority is capable of exhibiting in its application to the MHDC for the low-income housing tax credits that it has sufficient dedicated resources for development of the Project, the City Council desires to express its intent to allocate \$3,000,000 in ARPA funds from the City to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City of Columbia hereby supports the application made by the Housing Authority to the MHDC for nine percent (9%) low-income housing tax credits for construction of fifty-nine (59) downtown public housing units on Providence Walkway.

SECTION 2. The City Council hereby expresses its intent to allocate \$3,000,000 in American Rescue Plan Act funds to the Housing Authority's Providence Walkway Project, contingent upon the ability of the Housing Authority to demonstrate it has secured adequate funding from MHDC and other available sources to construct the Project.

ADOPTED this _____ day of _____, 2023.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor