

Introduced By: Buffaloe Council Bill Number: R 151-26

A RESOLUTION

expressing support for the construction of a mixed-income housing development to be known as Park Avenue Phase II to be located on the northeast corner of Park Avenue and Fifth Street and the Columbia Housing Authority's associated application to the Missouri Housing Development Commission for low-income housing tax credits; expressing intent to allocate \$250,000.00 in Community Development Block Grant (CDBG) funds and \$150,000.00 in HOME Investment Partnerships (HOME) 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 ("Housing Authority") proposes to develop Park Avenue Phase II ("Project"), a thirty-three (33) unit mixed-income affordable housing development located at 507 Park Avenue that will expand housing opportunities for older adults and low-income households while including a limited number of market-rate units to promote income diversity and a small number of supportive housing units for households exiting homelessness; and

WHEREAS, the Housing Authority developed the Project through a collaborative community engagement process with the historic St. Paul AME Church and neighborhood stakeholders to shape the redevelopment's design and vision, reflecting the Housing Authority's role as a community anchor institution advancing housing stability, economic mobility, neighborhood revitalization, and income diversity through long-term partnerships, including shared community programming and improvements to the church's parking, accessibility, and corner frontage; and

WHEREAS, the Project represents the next phase of the successful redevelopment of the Park Avenue neighborhood and is consistent with the City of Columbia's 2025-2029 Consolidated Plan, fair housing goals, and the City and Boone County Housing Study; and

WHEREAS, the Housing Authority intends to submit an application to the Missouri Housing Development Commission ("MHDC") for nine percent (9%) Low-Income Housing Tax Credits to finance construction of the Project; and

WHEREAS, the City has committed \$250,000.00 in Community Development Block Grant (CDBG) funding and \$150,000.00 in HOME Investment Partnerships (HOME) funding to support development of the Project, contingent upon satisfaction of applicable federal requirements and successful financing of the Project; and

WHEREAS, the City Council finds that expanding high-quality affordable housing and leveraging public investment to attract substantial private capital are important public purposes that benefit the residents of Columbia.

Now, therefore, be it resolved by the Council of the City of Columbia, Missouri, as follows:

SECTION 1. The City of Columbia hereby expresses its support for the application of the Housing Authority of the City of Columbia to the Missouri Housing Development Commission for nine percent (9%) Low-Income Housing Tax Credits for the construction of Park Avenue Phase II, a thirty-three (33) unit mixed-income affordable housing development located at 507 Park Avenue.

SECTION 2. The City Council expresses its intent to allocate \$250,000.00 in Community Development Block Grant (CDBG) funds and \$150,000.00 in HOME Investment Partnerships (HOME) funds to the Park Avenue Phase II project, recognizing that final appropriation of such funds remains subject to adoption of the FY 2027 Annual Budget and all applicable federal program requirements, and 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: August 3, 2020



Mayor and Presiding Officer

ATTEST:



City Clerk

APPROVED AS TO FORM:



City Counselor