

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 179-19

AN ORDINANCE

authorizing an agreement with Columbia Community Land Trust, Inc. for the transfer of real estate and reservation of homeownership assistance neighborhood development funding for City-owned properties located at 6 Fourth Avenue and 19 Third 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. 023212 passed on June 19, 2017, the City Council authorized the purchase of 6 Fourth Avenue and pursuant to Ordinance No. 023339 passed on October 16, 2017, the Council also authorized the purchase of real estate located at 19 Third Avenue 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 with Columbia Community Land Trust, Inc. for the transfer of real estate and reservation of homeownership assistance neighborhood development funding for City-owned properties located at 6 Fourth Avenue and 19 Third 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 _____ day of _____, 2019.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor