

Introduced by Treece
First Reading 12-20-21 Second Reading 1-3-22
Ordinance No. 024891 Council Bill No. B 414-21

AN ORDINANCE

authorizing an amendment to the administrative services agreement with The Columbia Community Land Trust, Inc.; and fixing the time when this ordinance shall become effective.

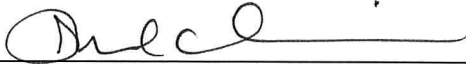
BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City Manager is hereby authorized to execute an amendment to the administrative services agreement with The Columbia Community Land Trust, Inc. The form and content of the amendment to the agreement shall be substantially as set forth in "Exhibit A" attached hereto and made a part hereof.

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

PASSED this 3rd day of January, 2022.

ATTEST:



City Clerk



Mayor and Presiding Officer

APPROVED AS TO FORM:



City Counselor

**AMENDMENT TO AGREEMENT FOR TRANSFER OF REAL ESTATE
ESTABLISHMENT OF FUNDING ACCOUNT AND PROVISION FOR
ADMINISTRATIVE SERVICES Agreement Signed on January 6, 2017**

This Amendment entered into by and between The Columbia Community Land Trust, a non-profit corporation of the State of Missouri (hereinafter "Land Trust"), and the City of Columbia, Missouri, a municipal corporation (hereinafter "City") on the date of the last signatory noted below (the "Effective Date").

WHEREAS, The Columbia Community Land Trust, a non-profit corporation of the State of Missouri (hereinafter "Land Trust"), and the City of Columbia, Missouri, a municipal corporation (hereinafter "City") entered into an Agreement For The Transfer of Real Estate Establishment of Funding Account, and Provision For Administrative Services on January 6, 2017 (the "Agreement"); and

WHEREAS, the Agreement pursuant to Section 28 will automatically renew for an additional five (5) year term and the parties desire to shorten that term; and

WHEREAS, the Agreement, pursuant to Section 20, provides for no charges for administrative services provided by the City for the first three (3) years and said time has expired and the parties agree City shall be compensated for such services; and

NOW THEREFORE, for valuable consideration received, City and Land Trust agree as follows:

Sections 20 and 28 of the Agreement shall be deleted and new sections inserted as follows:

20. City will implement an administrative service charge for the execution of daily administrative duties as defined in Section 22 of the Agreement in an amount up to fifteen thousand dollars (\$15,000.00) for services provided through December 31, 2022, payable as follows:

Land Trust shall deposit with City the sum of fifteen thousand dollars (\$15,000.00) within ten (10) days of the Effective Date of this Amendment, to be held by City for the payment of administrative services provided during the term of the Amendment. City shall send a statement to Land Trust on a monthly basis stating the number of hours of administrative service provided by City at the rate of twenty-one dollars (\$21.00) per hour. At the termination of this Amendment whether by termination by a party or termination on December 31, 2022, any remaining funds after payment of all sums due to City shall be refunded to Land Trust.

28. The term of this Agreement begins as of the date signed by all signatories and expires on December 31, 2022, unless terminated sooner by either party pursuant to Section 23 of the Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized officials and officers on the day and year written below.

CITY OF COLUMBIA, MISSOURI

 By: 
John Glascock, City Manager

Date: 1/4/2022

ATTEST:

By: 
Sheela Amin, City Clerk

APPROVED AS TO FORM:

By:  
Nancy Thompson, City Counselor

COLUMBIA COMMUNITY LAND TRUST, INC.

By: 
Anthony Stanton, Board President

Date: 1/4/2022