



701 East Broadway, Columbia, Missouri 65201

Council Memo

Department Source: Housing & Neighborhood Services

To: City Council

From: City Manager & Staff

Council Meeting Date: May 4, 2026

Re: Consideration of a Loan Subordination request for Central Missouri Community Action

Providence Landing project

Impacted Ward: Ward 1

Executive Summary

The City of Columbia awarded \$999,999 in American Rescue Plan Act (ARPA) funding to Central Missouri Community Action (CMCA) for the construction of fourteen (14) affordable housing units within the Providence Landing development located at the corner of Hickman Avenue and Providence Road. This request is for consideration of the ARPA loan taking a subordinate position to CMCA's construction loan with Central Bank of Boone County.

Discussion

CMCA's lender, Central Bank of Boone County, has requested that the City's ARPA loan take a subordinate position to their construction loan. The subordination agreement will not affect the existing provisions of the ARPA funding. In addition, the project received HOME Investment Partnerships Program (HOME) funding in the amount of \$705,000 and Community Development Block Grant (CDBG) funding the amount of \$209,000. These agreements are not included in the subordination agreement.

Fiscal Impact

Short-Term Impact: This would assist in spending down the ARPA funds prior to the deadline.

Long-Term Impact: None

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Inclusive and Equitable Community, Secondary Impact: Resilient Economy, Tertiary Impact: Reliable and Sustainable Infrastructure

Comprehensive Plan Impacts:

Primary Impact: Livable & Sustainable Communities, Secondary Impact: Mobility, Connectivity, and Accessibility, Tertiary Impact: Land Use & Growth Management

Legislative History

Date	Action
09/16/2024	B224-24 Authorized an Affordable Housing Agreement with CMCA for the issuance of \$999,999 in ARPA funds.



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Suggested Council Action

Approval of the resolution authorizing the ARPA subordination request for the Providence Landing project.