

**AGREEMENT
FOR
ADMINISTRATIVE SERVICES**

This Agreement for administration services ("Agreement" is made and entered into by and between the City of Columbia, Missouri, a municipal corporation (hereinafter "City") and Columbia Community Land Trust, Inc., a Missouri non-profit corporation (hereinafter "Land Trust"). Effective on the date of the last signatory noted below

WHEREAS, City is committed to developing permanently affordable housing and expanding opportunity for home ownership; and

WHEREAS, City faces a number of housing challenges including affordability for low to moderate income residents; and

WHEREAS, as identified in the 2008 Affordable Housing Policy Task Force Report, City has explored the community land trust model of ownership as a means to permanently control the resale price of subsidized houses and thus preventing loss of the affordability of these homes; and

WHEREAS, the community land trust model allows low to moderate income individuals and families to build equity, while maximizing benefits for housing assistance , and protecting affordability for future residents; and

WHEREAS, Land Trust has been created as a non-profit corporation for the specific purposes set forth in their Articles of Incorporation:

"...to provide opportunities for lower to moderate income people to secure housing that is decent and affordable and controlled by the residents on a long term basis; to preserve the quality and affordability of housing for the future low to moderate income residents; to combat community deterioration in economically disadvantaged neighborhoods by making land available for projects and activities, including buying, selling, leasing, mortgaging and managing real estate, that improve the quality of life and assisting residents in improving the safety and wellbeing of their community and to protect and promote the ecologically sound use of land and resources for the long term health and safety of the community."

And

WHEREAS, Land Trust, familiar with the goals and desires of City, promises to faithfully carry out and promote City's goals and needs in its home stewardship programs.

NOW, THEREFORE, in consideration of the foregoing recitals, covenants and promises, and for other good and valuable consideration the sufficiency of which is hereby acknowledged, City and Land Trust agree as follows:

ADMINISTRATIVE SERVICES

1. City agrees to provide administrative support services to assist Land Trust in implementing the land trust model program, as set forth below.
2. City will implement an administrative service charge for the execution of daily administrative duties as defined in Section 4 of the Agreement in the amount of up to fifteen thousand dollars (\$15,000) for services through December 31, 2024 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 Agreement, to be held by City for the payment of administrative services provided during the term of the Agreement. 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-five dollars (\$25.00) per hour. At the termination of this Agreement whether by termination by a party or termination on December 31, 2024, any remaining funds after payment of all sums due to City shall be refunded to Land Trust

3. City in its sole discretion shall designate the personnel and the specific times that such services shall be provided and the total hours per week. City's regular business requirements shall take precedence over the service to be provided in this Agreement.
4. Services shall include, but not limited to: supervision of daily operations, determining eligibility of program participants, homebuyer orientation, stewardship of the properties in the program, marketing of the organization and program to the community, education of local banks, lenders, realtors and appraisers about the land trust model and operations, and providing staff support to monthly Land Trust Board meetings.
5. Either party may terminate this Agreement upon thirty (30) days written notice to the other party.
6. This Agreement shall be governed by the laws of the State of Missouri and venue for any litigation arising out of this Agreement shall be in Boone County Circuit Court of the Western District Federal Court.
7. This Agreement is non assignable by Land Trust without City's express prior written consent.
8. In no event shall the language or provisions of this agreement constitute or be construed as a waiver or limitation of either party's rights or defenses with regard to each party's applicable sovereign governmental or official immunities and protections as provided by federal or state constitution or laws.

9. To the fullest extent not prohibited by law and without waiver or limitation for either party's rights or defenses with regard to applicable sovereign governmental as official immunities provided by the law each party shall indemnify and hold harmless the other, its directors, officers, agents, and employees from and against all claims, damages, losses, liability and expenses in connection with any responsibilities improvements and services in this Agreement.
10. The term of this Agreement begins as of the date signed by all signatories and expires on December 31, 2024, unless terminated sooner by either party pursuant to Section 5 of the Agreement.

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

CITY OF COLUMBIA, MISSOURI

By: _____

De'Carlton Seewood, City Manager

Date: _____

ATTEST:

By: _____

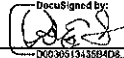
Sheela Amin, City Clerk

APPROVED AS TO FORM:

By: _____

Nancy Thompson, City Counselor

COLUMBIA COMMUNITY LAND TRUST, INC.

By:  _____
DocuSigned by:
Doc9051315584D8

Anthony Stanton, Board President

Date: 12/5/2023