



Department Source: Community Development - CDBG/Home

To: City Council

From: City Manager & Staff

Council Meeting Date: February 19, 2024

Re: Approval of Agreement – FY 2023 HOME Funds – Columbia Housing Authority – 207 Lynn, Columbia, Missouri

Executive Summary

Attached for Council consideration is the resolution approving an agreement with the Columbia Housing Authority to provide FY 2023 HOME funds for Homeownership Assistance for the purchase of the property at 207 Lynn, Columbia, Missouri.

Discussion

On April 17, 2023, the City Council approved the FY 2023 CDBG and HOME Annual Action Plan. The plan allocated \$1,002,486 Community Development Block Grant (CDBG) and \$603,540 in HOME funds. The Plan included \$20,000 to CHA for an affordable housing development at 207 Lynn Street.

An Agreements has been prepared for \$20,000 in FY 2023 HOME funds to provide homeownership assistance to a low to moderate income household purchasing the property at 207 Lynn, Columbia, Missouri.

Fiscal Impact

Short-Term Impact: \$20,000 in budgeted in FY 2023 HOME funds.

Long-Term Impact: N/A

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Resilient Economy, Secondary Impact: Inclusive and Equitable Community, Tertiary Impact: Not Applicable

Comprehensive Plan Impacts:

Primary Impact: Livable & Sustainable Communities, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Legislative History

Date	Action
April 17, 2023	R 65-23 Resolution approving the FY 2023 Annual Action Plan for CDBG and HOME funds

Suggested Council Action

Approval of the resolution.