

A RESOLUTION

approving the issuance of bonds by the Housing Authority of the City of Columbia, Missouri for the Kinney Point Apartments construction project.

WHEREAS, the City of Columbia, Missouri (the "City") authorized the creation of the Housing Authority of the City of Columbia, Missouri (the "Housing Authority") pursuant to Chapter 99 of the Revised Statutes of Missouri; and

WHEREAS, the City has been advised that the Housing Authority intends to issue its housing revenue bonds to finance a portion of the costs of a housing project in the City as follows: up to \$8,000,000 in principal amount of housing revenue bonds for the acquisition and construction of approximately 34 apartment units to be located on the northeast corner of Sexton Road and Garth Avenue (with an approximate address of 7 E. Sexton Road) in the City, to be known as "Kinney Point Apartments"; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Housing Authority held a public hearing at its offices and virtually via Zoom on April 24, 2024 with respect to its proposed issuance of the bonds to finance the above project after published notice on its web site on April 16, 2024; and

WHEREAS, attached to this resolution as "Exhibit A" is a certificate of the Housing Authority regarding the public hearing and the posting of notice on the public hearing; and

WHEREAS, a copy of the minutes from such public hearing containing a copy of all public comments provided with respect to the above-mentioned project is attached to this resolution as "Exhibit B"; and

WHEREAS, Section 147(f) of the Code requires that the issuance of the bonds be publicly approved by the governmental unit on behalf of which the issue is to be issued, which approval may be by the elected legislative body.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The issuance of up to \$8,000,000 principal amount of housing revenue bonds by the Housing Authority of the City of Columbia, Missouri for the purpose of making a loan to Kinney Point Housing Development Group, LP, a Missouri limited partnership, to finance a portion of the costs of the acquisition and construction of approximately 34 apartment units to be located on the northeast corner of Sexton Road and Garth Avenue (with an approximate address of 7 E. Sexton Road) in the City,

to be known as “Kinney Point Apartments,” is in the best interests of the City and is hereby approved in accordance with the requirements of Section 147(f) of the Code.

SECTION 2. This approval does not impose any liability on the City of Columbia, Missouri or in any way involve the City in the issuance of the bonds or the financing of the proposed project but is an accommodation by the City to satisfy the requirements of Section 147(f) of the Code. The City expressly does not warrant the creditworthiness of the bonds or guarantee, in any way, the payment of the bonds. No moneys of the City will be pledged or applied to the repayment of the bonds.

ADOPTED this _____ day of _____, 2024.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor