

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 62-24

AN ORDINANCE

authorizing an affordable housing funding agreement with the Housing Authority of the City of Columbia and Providence Walkway Housing Development Group, LP for the issuance of ARPA funds relating to the Providence Walkway development project located on the west side of Providence Road; approving certain documents; directing the City Clerk to record a deed of trust; 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 affordable housing funding agreement with the Housing Authority of the City of Columbia and Providence Walkway Housing Development Group, LP for the issuance of ARPA funds relating to the Providence Walkway development project located on the west side of Providence Road. The form and content of the agreement shall be substantially as set forth in "Exhibit A" attached hereto and made a part hereof.

SECTION 2. The City approves the following documents in substantially the forms attached hereto (collectively, the "Documents"):

Exhibit B Deed of Trust from Providence Walkway Housing Development Group, LP, for the benefit of the City, securing a Promissory Note;

Exhibit C Promissory Note from Providence Walkway Housing Development Group, LP.

SECTION 3. The City Manager, City Clerk and City Counselor are hereby authorized and directed to execute and deliver such documents identified in Section 2 as may be necessary or desirable to carry out and comply with the intent of this resolution.

SECTION 4. The City Clerk is authorized and directed to have the deed of trust identified in Section 2 recorded in the office of the Boone County Recorder of Deeds.

SECTION 5. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2024.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor