

Introduced by \_\_\_\_\_ Council Bill No. \_\_\_\_\_ R 53-24

## **A RESOLUTION**

authorizing an allocation agreement with Columbia Community Land Trust, Inc. for the issuance of ARPA funds for affordable housing purposes; approving and authorizing the execution of certain documents; directing the City Clerk to record deeds of trust.

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

SECTION 1. The City Manager is hereby authorized to execute an allocation agreement with Columbia Community Land Trust, Inc. for the issuance of ARPA funds for affordable housing purposes. The form and content of the agreement shall be substantially as set forth in "Attachment A" attached hereto and made a part hereof.

SECTION 2. Pursuant to the terms and conditions of the allocation agreement, the following documents in substantially the form attached hereto (collectively, the "Documents") are hereby approved:

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|-----------|---|
| Exhibit A | Affordable Housing Funding Agreement with Columbia Community Land Trust, Inc.;                                  |
| Exhibit B | Deed of Trust from Columbia Community Land Trust, Inc. for the benefit of the City, securing a Promissory Note; |
| Exhibit C | Promissory Note from Columbia Community Land Trust, Inc. payable to the City.                                   |

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 terms of the allocation agreement and the intent of this resolution.

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

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

ATTEST:

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City Clerk

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Mayor and Presiding Officer

APPROVED AS TO FORM:

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City Counselor