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**File #: 220902**

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RESOLUTION NO. 220902

Stating the Council's intent regarding use of up to \$50,000,000.00 in general obligation bond proceeds in the event that voters approve authorization of such bonds on November 8, 2022; designating said funds for the purpose of affordable housing and stating the Council's intent to appropriate said funds into the Housing Trust Fund; and establishing additional requirements for the use of the funds with preference for proposals that provide for "deeply affordable housing."

WHEREAS, on August 18, 2022, the City Council passed Committee Substitute for Ordinance No. 220663, calling an election on November 8, 2022, for the purpose of authorizing the issuance of \$175,000,000.00 in General Obligation Bonds to finance various public improvements across two ballot questions; and

WHEREAS, Question No. 2, if approved by Kansas City, Missouri voters on November 8, 2022, will issue general obligation bonds in an amount not to exceed \$50,000,000.00 for the purpose of affordable housing through rehabilitation, renovation, construction of houses and buildings, including blight removal, to provide affordable housing for very-low to moderate income-households; and

WHEREAS, the Housing Trust Fund was established to promote, preserve, and create long-term affordable housing for very low-, low-, and moderate-income households and has proven an effective tool for supporting housing affordability for extremely and very low-income households; and

WHEREAS, general obligation bonds are not an ongoing revenue source, and the City recognizes there is a continued need for an ongoing revenue source for the Housing Trust Fund; and

WHEREAS, the City has a continued need for additional affordable housing supply, specifically at the levels of extremely low- and very low-income households. The household income levels of extremely low- and very low-incomes have effective shortages of over 15,000 and 11,000 units, respectively; and

WHEREAS, the shortage of affordable housing at the levels of extremely low- and very low-income households is not limited to any one district of the City, but is needed in every part of the City; and

WHEREAS, Kansas City, Missouri currently has a surplus of housing units for households that make at or above 60% of the area median family income, while there is a

shortage of housing units for households that make at or below 30% of the area median family income; and

WHEREAS, the creation of a surplus of housing at the lowest levels of affordability will “trickle up” to address shortages at higher household income levels; NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Council expresses its intent, upon passage by the voters of Kansas City, Missouri on November 8, 2022, that any sums from the General Obligations Bonds Question No. 2 will be appropriated from the General Obligation Series 2023B Question 2 Fund (“the Fund”) into the Kansas City Housing Trust Fund.

Section 2. That the Council intends to designate the use of said funds for the purpose of affordable housing.

Section 3. That the City Manager is hereby directed, with the advisement of the Housing Trust Fund Advisory Board, to develop scoring criteria to guide allocations from the Housing Trust Fund, with the highest scoring provided to proposals that address areas of demonstrated housing need across the city, namely proposals that provide deeply affordable housing in areas of our city most lacking these housing options and proposals that include housing units suitable for families, with units being no smaller than two bedrooms. “Deeply affordable housing” shall be defined as housing that a household having income at or below thirty percent (30%) of the HUD Area Median Family Income (“AMFI”) for all households within the Kansas City metropolitan area would be able to afford if it were to expend not more than thirty percent (30%) of such income for the mortgage or rent, including utilities.



Authenticated as Passed

  
Quinton Lucas, Mayor

  
Marilyn Sanders, City Clerk

OCT 13 2022

Date Passed