

ORDINANCE NO. 180348

Estimating and appropriating \$342,447.00 in the HOME Investment Fund; authorizing the Director of Neighborhoods and Housing Services to execute a contract, financing agreement and loan documents with Ivanhoe Neighborhood Council to provide funding in support of a duplex structure for low to moderate income homebuyers located in the 3800 Block of Euclid Avenue; and authorizing submission of a Substantial Amendment to the 2017 Action Plan to the U.S. Department of Housing and Urban Development.

WHEREAS, on April 21, 2016, through Committee Substitute for Ordinance No. 160289 and Ordinance No. 170916, the Council authorized the funding and for the Director of Neighborhoods and Housing Services to enter into a contract and loan documents for the construction of eight units of housing located at the 3800 Block of Euclid Avenue; and

WHEREAS, on March 30, 2017, pursuant to Ordinance No. 170433, the First Amendment to Contract 2016-0034 changed the end date of the duration of the agreement to March 31, 2018, increased the maximum compensation and total obligation to \$1,017,642.00, modified the HOME requirements and adjusted the project development budget, performance benchmarks and loan documents to reflect a revised number HOME assisted units in the Project; and

WHEREAS, on August 24, 2017, the Second Amendment to Contract 2016-0034 changed the end date of the duration of the agreement to July 31, 2018 and adjusted the construction budget to reflect the final construction budget for three duplex structures; and

WHEREAS, there are twenty-five potential homebuyers that have expressed an interest in purchasing the six homebuyer units currently under construction at the site and the demand for the additional units is justified. The additional structure will finish out the homebuyer portion of the block with homeowner residences and provide two additional units for these residents; NOW, THEREFORE

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the revenue in the following account of the HOME Investment Fund is hereby estimated in the following amount:

19-2940-570001-476050-G57HOME17	HOME Investment	\$342,447.00
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Section 2. That \$342,447.00 is hereby appropriated from the Unappropriated Fund Balance of the HOME Investment Fund to the following account:

19-2940-575326-B-G57HOME17	HOME Investment	\$342,447.00
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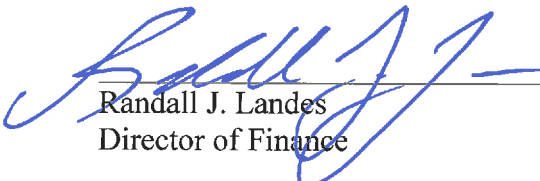
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Section 3. That the Director of Neighborhoods and Housing Services is hereby authorized to execute a \$342,447.00 contract, financing agreement, and loan documents with Ivanhoe Neighborhood Council for the construction of a duplex structure from funds appropriated to Account No. 19-2940-575326-G57HOME17. A copy of the contract amendment, in substantial form, is on file in the office of the Director of Neighborhoods and Housing Services and is incorporated herein by reference.

Section 4. That the Substantial Amendment to the 2017 One Year Action Plan prepared pursuant to the National Affordable Housing Act of 1990, as amended, a copy of which in substantial form is attached hereto, is hereby approved


Section 5. That the Mayor, on behalf of the City of Kansas City, Missouri, is authorized to submit to the aforesaid Substantial Amendment to the U.S. Department of Housing and Urban Development.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.



Randall J. Landes
Director of Finance

Approved as to form and legality:



Nicole Rowlette
Assistant City Attorney



Authenticated as Passed



Sly James, Mayor



Marilyn Sanders, City Clerk

MAY 24 2018

Date Passed