

Resolution authorizing a collaboration agreement with the Affordable Housing Trust for Columbus and Franklin County to support the production of affordable housing units (Community Partnerships) (\$1,407,449)

WHEREAS, the Affordable Housing Trust for Columbus and Franklin County ("Housing Trust") was created in 2001 as an independent, not-for-profit entity, in response to the effort by the City of Columbus and Franklin County to create more affordable homeownership and rental housing and to strengthen neighborhoods within Columbus and Franklin County; and

WHEREAS, the Housing Trust is an independent, non-profit lender for affordable new home and apartment development and for the rehabilitation of vacant and abandoned residential buildings; and

WHEREAS, the primary beneficiaries of the Housing Trust's programs are working people and seniors in low and moderate-income households; and

WHEREAS, the Board of Commissioners wishes to participate and give assistance to the Housing Trust through the appropriation of one half of the real estate conveyance taxes collected to support the production of affordable units and investment in affordable residential development and construction and do so as authorized under Section 307.698 of the Ohio Revised Code; and

WHEREAS, it is anticipated that the permissive real estate conveyance tax collections will equal \$1,407,449.00; now, therefore,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

1. That the collaboration agreement with the Affordable Housing Trust for Columbus and Franklin County, for the period of January 1, 2012 to December 31, 2012, in an amount not to exceed \$1,407,449.00, contingent upon actual real estate tax conveyance collections, is hereby approved.
2. That the purchase order, individually described on the accompanying Purchase Order Proof List, in the amount of \$1,407,449.00, is hereby approved.

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3. It is the intent of the Board of Commissioners that in the event that actual real estate tax conveyance collections exceed the contracted amount of \$1,407,449.00, additional appropriations, up to a total of \$3,250,000, will be provided to support the production of affordable housing units.

Prepared by Kate Matheny

cc: Auditor
Affordable Housing Trust