Legislation Details (With Text)

File #:	O-547-21	**Version:**	1	**Name:**	
Type:	Ordinance			**Status:**	Approved
File created:	10/22/2021			**In control:**	Housing & Community Development Department
On agenda:	11/9/2021			**Final action:**	11/9/2021
Title:	Authorizing the revised expenditure of 2021 (30th) Program Year HOME Investment Partnerships Program (HOME) Grant; and declaring an emergency.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Schedule A, 2. Revised Schedule A				

Date	Ver.	Action By	Action	Result
11/9/2021	1	City Council	Suspension	Pass
11/9/2021	1	City Council	Emergency	Pass
11/9/2021	1	City Council	Passage	Pass

30th (2021) Program Year HOME
Department of Neighborhoods
Rosalyn Clemens (x3647)
(Revised)

Authorizing the revised expenditure of 2021 (30th) Program Year HOME Investment Partnerships Program (HOME) Grant; and declaring an emergency.

SUMMARY & BACKGROUND:
Ordinance 196-21 authorized the Mayor to accept, deposit, appropriate and expend HOME Grant dollars for the 30th Year pursuant to Schedule A, which allocated $200,000 for the HOME at Last Down Payment Assistance (DPA) Program.

The HOME At Last DPA Program has successfully provided down payment and closing costs assistance to fifty -nine (59) first time homebuyers from June 2019 to October 2021. The Program provides up $9,500 as needed to purchase a home in targeted neighborhood revitalization areas; and up $7,500 as needed in non-targeted areas. Due to the successful marketing of the program and streamlined process, additional HOME funds in the amount of $600,000 is required to fund an additional eighty (80) pending transactions.

The financial impact of this Ordinance is that the additional HOME funds required will be reallocated from the Rental Housing Development line item to the Home at Last Down payment Assistance (DPA) Program line item in Schedule A. The $600,000 reallocation amount was originally earmarked for a rental housing development project that did no move forward to closing in 2021.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. Authorizing the expenditure of the 2021 (30th) Year HOME Grant funds pursuant to the

attached revised Schedule A for the purposes stated in Section 2.

SECTION 2. That the Mayor and the Director of Neighborhoods are authorized to enter into any necessary agreements to carry out the HOME at Last DPA Program.

SECTION 3. That the Finance Director is authorized to issue his warrant or warrants in an amount not to exceed $600,000 in payment of all obligations upon presentation of properly approved documentation.

SECTION 4. That this Ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its passage. The reason for the emergency lies in the fact that same is necessary for the immediate preservation of the public peace, health, safety and property, and for the further reason that same must be immediately effective in order to authorize the City to expend funds from the 2021 (30th) HOME Grant year.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____ _____
Clerk of Council President of Council

Approved: _____ _____
Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council _____.

Attest: _____
Clerk of Council

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