



MEMORANDUM

Council Agenda
Item No. IX. AE
11/22/2022

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

First Amendment to The City of Oklahoma City Home Investment Partnerships Program Community Housing Development Organization Developer Agreement with Oklahoma City Housing Services Redevelopment Corporation, FY 2021-2022, increase of \$90,000. Ward 7.

Location:

929 NE 28th Street, 925 NE 28th Street, and 830 NE 26th Street, in Capitol View Neighborhood – a Strong Neighborhood Initiative (SNI) area.

Purpose:

To add an allocation of \$90,000.00 of Community Housing Development Organization (CHDO) program funding to the current agreement.

Background:

Community Housing Development Organizations (CHDO) are non-profit housing developers with a mission to provide affordable housing. The HUD Home Investment Partnerships Program (HOME) regulations require that at least 15% of the City's annual allocation of HOME funds be directed to CHDO organizations.

The CHDO Developer Agreement with Oklahoma City Housing Services Redevelopment Corporation, also known in the community as Positively Paseo, was approved by City Council on November 23, 2021 (Item No. IX. AG) with funding in the amount of \$325,000.00. This Amendment would increase the amount by \$90,000.00 for a total of \$415,000.00.

The construction and trades industries have been hard hit with rising costs for every element in home construction. Positively Paseo requested the additional allocation to help off-set those cost over runs. Staff have reviewed the original allocation and bona fide draw requests and agree the need for the additional funding of \$90,000.00 will ensure timely completion of the homes with the goal of providing homes for low- to moderate-income families that are affordable.

Estimated Cost:

\$90,000.00

Source of Funds:

GRANTS MANAGEMENT– DEPT OF HSG & URB DEVEL-RSTR-HOME – M-22-MC-40-0203 (019-6140-2408030-G80379)

Review:
Planning

Recommendation: Amendment be approved.