

Columbia



Community Housing Trust

Operated by the Columbia Housing Authority ♦ 201 Switzler Street, Columbia, MO 65203
Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Open Meeting Notice Columbia Community Housing Trust Board of Directors

Date: Wednesday, May 21, 2025

Time: 5:30 p.m. *

Place: Columbia Housing Authority, 201 Switzler Street, and Zoom

* The meeting of the Columbia Community Housing Trust will begin following the adjournment of the meeting of the Columbia Housing Authority Board of Commissioners scheduled for 5:30 p.m.*

- I. Call to Order/Introductions
- II. Roll Call
- III. Adoption of Agenda
- IV. Approval Meeting Minutes
- V. **Resolution 88:** Authorizing the Sale of 207 Lynn to an Income Qualified Buyer.
- VI. Comments from the Board of Directors
- VII. Adjournment

If you wish to participate in the meeting and require specific accommodations or services related to disability, please contact Ms. Darcie Hamilton, Director of Affordable Housing Development at (573) 443-2556, extension 7035 or TTY Relay 800.735.2966, at least one working day prior to the meeting. You can contact Darcie Hamilton by email at the following address: dhamilton@columbiaha.com

Media Contact: Randy Cole, Executive Director
Phone: (573) 443-2556
E-mail: www.info@columbiaha.com

A complete agenda packet is available for review at all CHA offices during regular business hours and posted on the CHA web site at: www.ColumbiaHA.com.

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COLUMBIA COMMUNITY HOUSING TRUST

April 16, 2025, MEETING MINUTES

I. Call to Order:

The Board of Directors of the Columbia Community Housing Trust of the City of Columbia, Missouri (CCHT) met in open session on April 16, 2025, in the Training Room of the Columbia Housing Authority Administration Building, 201 Switzler St., Columbia, Missouri 65203. Mr. Bob Hutton, President, called the meeting to order at 7:44 p.m.

II. Roll Call:

Present: Bob Hutton, President
Robin Wenneker, Vice President
Rigel Oliveri, Commissioner
Steve Calloway, Commissioner

Staff: Randy Cole, CEO
Darcie Hamilton, Director of Affordable Housing Development
Caitlin Hammons, Director of Resident Services
Kendra Jackson, Director of Affordable Housing Programs

III. Adoption of Agenda:

Mr. Hutton called for a motion to approve the agenda. A motion was made by Ms. Wenneker. A second was made by Mr. Calloway. All Commissioners voted “aye”. Mr. Hutton declared the agenda adopted.

IV. Approval of the January 15, 2025, Open Meeting Minutes:

Mr. Hutton called for a motion to approve the minutes from the open meeting of January 15, 2025. A motion was made by Ms. Wenneker. Second by Ms. Oliveri. All Members voted “aye”. Mr. Hutton declared the motion approved.

V. Resolution 84: Acceptance of a Donation from the Veteran United Foundation for Renovations to Patriot Place

Mr. Hutton called for a motion to approve Resolution 84. A motion was made by Ms. Wenneker. Seconded by Ms. Oliveri. Upon roll call vote of the motion, the following vote was recorded:

Yes: Oliveri, Wenneker, Hutton, Calloway

No: None

VI. Comments from the Board of Directors

There were no commissioner comments.

VII. Adjournment

Mr. Hutton called for a motion to adjourn the meeting. Motion was made by Ms. Wenneker. Second by Mr. Hutton. The meeting adjourned at 7:47 p.m.

Bob Hutton, President

Date

Rigel Oliveri, Secretary

Date

Certification of Public Notice

I Randy Cole, Executive Director of the Columbia Community Housing Trust, do hereby certify that on April 11, 2025, I posted public notice of the April 16, 2025, Columbia Community Housing Trust special meeting and distributed copies of the notice and agenda to the Board of Directors and the local media. The meeting notice and agenda was also distributed to the public upon request.

The complete agenda packet was available for review at all Columbia Housing Authority (CHA) offices during regular business hours and posted on the CHA web site at: www.ColumbiaHA.com.

Randy Cole, Executive Director
Columbia Community Housing Trust

Date

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COLUMBIA COMMUNITY HOUSING TRUST

May 8, 2025, MEETING MINUTES

I. Call to Order:

The Board of Directors of the Columbia Community Housing Trust of the City of Columbia, Missouri (CCHT) met in open session on May 8, 2025, virtually via Zoom. Bob Hutton, President, called the meeting to order at 2:08 p.m.

II. Roll Call:

Present: Bob Hutton, President
Robin Wenneker, Vice President
Rigel Oliveri, Commissioner
Steve Calloway, Commissioner

Staff: Randy Cole, CEO
Darcie Hamilton, Director of Affordable Housing Development

III. Adoption of Agenda:

Mr. Hutton called for a motion to approve the agenda with an amendment to remove the Approval of the Minutes as there are none to approve. A motion was made by Mr. Hutton. A second was made by Ms. Wenneker. All Commissioners voted “aye”. Mr. Hutton declared the agenda adopted as amended.

IV. Approval of the Minutes. None, removed from the Agenda.

V. Resolution 85: Authorizing the Incumbency Certificate for Park Avenue Housing Group, LP for the Park Avenue Apartments project.

Mr. Cole explains that Resolution 85 authorizes Park Avenue Housing GP, LLC being the sole general partner of Park Avenue housing Development Group, LP is directed to enter into transactions including construction, financing, development partners, partnership agreement and identifies authorized signers.

Mr. Cole goes on to explain that Resolution 86 is a Limited Liability Company Resolution for Park Avenue Housing GP, LLC including the operating Agreement between CCHT and Park Avenue Housing GP, LLC and outlines the specific business activities it was created for.

Finally Mr. Cole explains that Resolution 87 authorizes and directs the GP entity to enter into for construction, financing, development partners, and authorized signers.

Mr. Hutton called for a motion to approve Resolution 85. A motion was made by Mr. Calloway. Seconded by Mr. Oliveri. Upon roll call of the motion, the following vote was recorded:

Yes: Hutton, Wenneker, Calloway, Oliveri

No: None.

- VI. Resolution 86: Authorizing the Incumbency Certificate for Park Avenue Housing GP, LLC for the Park Avenue Apartments project.

Mr. Hutton called for a motion to approve Resolution 86. A motion was made by Ms. Wenneker. Seconded by Mr. Hutton. Upon roll call of the motion, the following vote was recorded:

Yes: Hutton, Wenneker, Calloway, Oliveri

No: None.

- VII. Resolution 87: Authorizing the Incumbency Certificate of the Columbia Community Housing Trust for the Park Avenue Apartments project.

Mr. Hutton called for a motion to approve Resolution 87. A motion was made by Ms. Wenneker. Seconded by Mr. Calloway. Upon roll call vote of the motion, the following vote was recorded:

Yes: Oliveri, Wenneker, Hutton, Calloway

No: None

- VIII. Comments from the Board of Directors

Ms. Oliveri discusses the federal budget and that locally the source of income ordinance will likely be removed.

Mr. Cole expresses his thanks to the board for their support and responsiveness.

Discussion is had about Ms. Wenneker's departure from the board and the diverse knowledge and experience that each board member brings expressing the benefit it would be for that to be continued with the future appointed members.

- IX. Adjournment

Mr. Hutton called for a motion to adjourn the meeting. Motion was made by Ms. Oliveri. Second by Mr. Calloway. The meeting adjourned at 2:30 p.m.

Bob Hutton, President

Date

Rigel Oliveri, Secretary

Date

Certification of Public Notice

I Randy Cole, Executive Direction of the Columbia Community Housing Trust, do hereby certify that on May 7, 2025, I posted public notice of the May 8, 2025, Columbia Community Housing Trust special meeting and distributed copies of the notice and agenda go the Board of Directors and the local media. The meeting notice and agenda was also distributed to the public upon request.

The complete agenda packet was available for review at all Columbia Housing Authority (CHA) offices during regular business hours and posted on the CHA web site at: www.ColumbiaHA.com.

Randy Cole, Executive Director
Columbia Community Housing Trust

Date



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Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: May 21, 2025

Re: **Resolution 88:** 2025 Authorizing a Real Estate Agreement for the Sale of 207 Lynn to an Income Qualified Buyer

Executive Summary

The attached resolution is for board consideration of the sale of 207 Lynn Street to an income qualified buyer.

Discussion

Approval of the attached resolution authorizes the sale of 207 Lynn from the Columbia Community Housing Trust (CCHT) to an income qualified buyer. The proposed purchase price is \$235,000. CCHT purchased the lot in August of 2015.

Sale to Qualified Buyer

- Sale Price.....: \$235,000
- CCHT Assistance.....: \$ 90,000
- Affordable First Mortgage.....: \$145,000

Development Costs

- Total development costs: \$200,842.43

Funds Raised for the Project

- City HOME Funds.....: \$ 65,000
- Donations.....: \$ 67,500
- Total.....: \$132,500

Funds to CCHT After Closing

- Sales Proceeds.....: \$235,000
- Funds Raised.....: \$132,500
- Construction Loan Payoff....: (\$188,650)
- Remainder to Job Point.....: (\$ 12,658)
- CCHT Assistance.....: (\$ 90,000)
- Balance to CCHT.....: \$ 76,192



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Long Term Interest

- CCHT will maintain a long-term interest in the project with a secondary lien and have a first right of refusal to purchase upon the owner notifying a desire to sell. A promissory note, deed of trust and related documents were drafted by CHA attorney and outline transaction procedures for the participant and CHA.

Proceeds from the sale will remain in the CCHT Reserve account for future development of affordable housing for qualifying populations in accordance with CCHT's 501c3 status.

Recommended Commission Action

Approve the attached resolution authorizing a Real Estate Agreement for the Sale of 207 Lynn.



Columbia Community Housing Trust

Board Resolution

RESOLUTION #88

Authorizing a Real Estate Agreement at 207 Lynn Street Legally Described as Lot Seventeen (17) of the J A Stewart Subdivision of Lot Thirty-one (31) of Garth's Addition to the City of Columbia, Boone County, Missouri,

WHEREAS, the Columbia Housing Authority purchased vacant land at Lot Seventeen (17) of the JA Stewart Subdivision of Lot Thirty-one Conley's Addition to the City of Columbia, Boone County, Missouri, commonly known as 207 Lynn for the purpose of developing affordable housing; and

WHEREAS, the City of Columbia and other local funders provided funds for the development of an affordable housing homeownership unit; and

WHEREAS, the Housing Authority of the City of Columbia conducted an appraisal of the property to determine the desired purchase price in accordance with grant and program requirements; and

WHEREAS, The CHA Board of Commissioners also serves as the Board of Directors for the CHA's 501(c)3 nonprofit organization, Columbia Community Housing Trust; and

WHEREAS, an income qualified and eligible buyer has been identified to purchase the property in accordance City of Columbia HOME grant funding requirements.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Columbia Community Housing Trust hereby adopts Resolution 88 authorizing an agreement for the sale of real estate at Lot Seventeen (17) of the J A Stewart Subdivision of Lot Thirty-One (31) of Garth's Addition to the City of Columbia, Boone County, Missouri, and the execution of all applicable closing documents necessary to meet grant funding requirements. The Columbia Community Housing Trust Board further authorizes the Executive Director to terminate the contract should any due diligence requirements be deemed unacceptable, or in violation of funding regulations and requirements.

Bob Hutton, President

Randy Cole, Executive Director

Adopted May 21, 2025