Introduced by the Council Member Dennis & amended by the Neighborhoods, Community Services, Public Health & Safety Committee:

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ORDINANCE 2020-367-E

AN ORDINANCE FORGIVING AND TERMINATING CERTAIN HISTORICAL GRANT AND/OR LOAN OBLIGATIONS AND AGREEMENTS BETWEEN THE CITY OF JACKSONVILLE AND VARIOUS COMMUNITY HOUSING DEVELOPMENT ORGANIZATIONS ("CHDOS") AND OTHER NON-PROFIT ENTITIES WHO PARTNERED WITH THE CITY TO PROVIDE AFFORDABLE HOUSING THROUGH THE CITY'S NEIGHBORHOOD INITIATIVES PROGRAM; APPROVING AUTHORIZING THERELEASE OF OUTSTANDING LOANS AND/OR GRANTS MADE ΒY THE CITY JACKSONVILLE TO THESE CHDOS AND OTHER NON-PROFIT ENTITIES; AUTHORIZING THE MAYOR AND CORPORATION SECRETARY TO EXECUTE AND DELIVER APPROPRIATE TERMINATION, RELEASE AND/OR SATISFACTION DOCUMENTS WITH RESPECT TO EACH CHDO AND NON-PROFIT ENTITY LOAN/GRANT TO EFFECTUATE THE INTENT OF THIS ORDINANCE; PROVIDING AN EFFECTIVE DATE.

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WHEREAS, the City of Jacksonville recognizes there is a great and continuing need to provide decent, safe, and affordable housing for some of its most vulnerable residents; and

WHEREAS, in an effort to provide vital affordable housing in some of its most vulnerable neighborhoods, the City administers a number of programs and projects in partnership with various

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neighborhood based CHDOs and other non-profit entities; and

WHEREAS, the City's Neighborhoods Department, Housing and Community Development Division, oversees a Neighborhood Initiatives Program (the "Program") which provides local (City) dollars in the form of loans and/or grants to CHDOs and other non-profit entities who provide neighborhood-based affordable housing, homebuyer assistance and counseling; and

WHEREAS, in excess of ten (10) years ago, the City issued several loans and grants under the Program totaling \$5,000,000 in the amounts and to the entities identified on Revised Exhibit 1, labeled as "Revised Exhibit 1, Rev Entities List, August 3, 2020 -NCSPHS", attached hereto; and

WHEREAS, the CHDOs and other non-profit entities receiving Program dollars as a grant are not obligated to repay those funds; however, Program dollars identified on Revised Exhibit 1, labeled as "Revised Exhibit 1, Rev Entities List, August 3, 2020 - NCSPHS" as a loan are required to be repaid and remain as historical debt on the City's financial accountings and records; and

WHEREAS, the City desires to forgive and "write off" the historical Program loans identified on Revised Exhibit 2, labeled as "Revised Exhibit 2, Rev Historical Loans List, August 3, 2020 -NCSPHS", attached hereto, and to terminate certain loan and grant agreements with the affected CHDOs and non-profit entities, recognizing several of these entities have been dissolved and to allow those still existing to clear old debt with the hopes this will put them in better financial standing to pursue additional affordable housing opportunities in the City of Jacksonville; now therefore

BE IT ORDAINED by the Council of the City of Jacksonville:

Section 1. Forgiving and terminating loan/grant obligations

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Form Approved:

Office of General Counsel 28

Legislation prepared by Mary E. Staffopoulos

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and agreements. The City Council hereby forgives and terminates the loan/grant obligations and contracts between the City and the subject CHDOs and non-profit entities identified in Revised Exhibit 2, labeled as "Revised Exhibit 2, Rev Historical Loans List, August 3, 2020 - NCSPHS."

Section 2. Approval and authorization of release of loans. The City Council hereby approves and authorizes the release of the outstanding loan amounts identified on Revised Exhibit 2, labeled as "Revised Exhibit 2, Rev Historical Loans List, August 3, 2020 -This release is limited to those dollars loaned in NCSPHS." accordance with the City contract numbers identified in Revised Exhibit 2, labeled as "Revised Exhibit 2, Rev Historical Loans List, August 3, 2020 - NCSPHS."

Section 3. Authorization for Mayor and Corporation Secretary to execute termination, release and/or satisfaction documents. The Mayor and Corporation Secretary are hereby authorized to execute and deliver appropriate documentation to effectuate termination, release and/or satisfaction of said loan/grant obligations and debts which shall be in a form or forms approved by the Office of General Counsel.

Effective Date. This ordinance shall become Section 4. effective upon signature by the Mayor or upon becoming effective without the Mayor's signature.

Amended 8/11/20 1 2 3

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