

AN ORDINANCE CONCERNING AN
AFFORDABLE HOUSING FUND

WHEREAS, there exists in the City of Evansville a need for residential housing within the financial means of low and moderate income persons and families; and

WHEREAS, private enterprise and investment will more adequately be able to produce the needed construction of residential housing at prices or rentals which persons and families of low and moderate income can afford, or to achieve the urgently needed rehabilitation of much of the present low and moderate income housing; and

WHEREAS, recent changes to the Indiana Code require amendment of the existing municipal ordinance pertaining to the Evansville Housing Trust Fund in order to conform to state statute; and

NOW, THEREFORE, BE IT ORDAINED, by the Common Council of the City of Evansville, Indiana, as follows:

SECTION 1. AMENDMENT OF SECTION MCE 3.30.301

Section 3.30.301 of the Municipal Code is hereby amended to read as follows:

3.30.301 DEFINITIONS

The definitions, terms and conditions found in I.C. 5-20-5 shall be applicable herein.

SECTION 2. AMENDMENT OF SECTION MCE 3.30.302

Section 3.30.302 of the Municipal Code is hereby amended to read as follows:

3.30.302 ESTABLISHMENT OF AN AFFORDABLE HOUSING FUND

(A) An affordable housing fund is hereby established. The fund shall be administered by the Department of Metropolitan Development subject to the terms of this ordinance.

(B) The affordable housing fund consists of:

- (1) payments in lieu of taxes deposited in the fund under I.C. 36-1-8-14.2;
- (2) gifts and grants to the fund;
- (3) investment income earned on the fund's assets;
- (4) money deposited in the fund under I.C. 36-2-7-10;
- (5) other funds from sources approved by the Commission.

FILED

SEP 25 2007

Alberta Matlock
CITY CLERK

- (C) The uses for the affordable housing fund shall be limited to:
- (1) providing financial assistance to those individuals and families whose income is at or below eighty percent (80%) of the county's median income for individuals and families, respectively, to enable those individuals and families to purchase or lease residential units within the county;
 - (2) paying expenses of administering the fund;
 - (3) making grants, loans, and loan guarantees for the development, rehabilitation, or financing of affordable housing for individuals and families whose income is at or below eighty percent (80%) of the county's median income for individuals and families, respectively, including the elderly, persons with disabilities, and homeless individuals and families; and
 - (4) providing technical assistance to nonprofit developers of affordable housing.

SECTION 3. AMENDMENT OF MCE 3.30.303

Section 3.30.303 of the Municipal Code is hereby amended to read as follows:

3.30.303 ALLOCATION OF MONEY

- (A) The Department of Metropolitan Development must allocate at least fifty percent (50%) of the money received for the production, rehabilitation, or purchase of housing units to be occupied by very low income households.
- (B) The Department of Metropolitan Development must allocate at least fifty percent (50%) of the money received in program grants to a nonprofit corporation (as defined under Section 501(c) of the Internal Revenue Code) to a public housing authority (as defined in I.C. 36-7-18) or to a unit of government (as defined in I.C. 36-1-2-23). Money received in program grants that is not allocated to a nonprofit corporation, a public housing authority, or a unit of government may be allocated to private developers of housing and other private development entities as determined by the Department of Metropolitan Development.

SECTION 4. ADDITION OF MCE 3.30.304

The Municipal Code is hereby amended by the addition of a new Section 3.30.304 which shall read as follows:

3.30.304 ADVISORY COMMITTEE


- (A) there is hereby established an affordable housing fund advisory committee consisting of the following eleven (11) members:
 - (1) One (1) member appointed by the Mayor to represent the interests of low income families.

- (2) One (1) member appointed by the Mayor to represent the interests of owners of subsidized, multifamily housing communities.
 - (3) One (1) member appointed by the Mayor to represent the interests of banks and other financial institutions.
 - (4) One (1) member appointed by the Mayor to represent the interests of the City.
 - (5) One (1) member appointed by the Mayor to represent real estate brokers or salespersons. The member appointed under this subdivision must be nominated to the Mayor by the local realtors' association.
 - (6) One (1) member appointed by the Mayor to represent construction trades. The member appointed under this subdivision must be nominated to the Mayor by the local building trades council.
 - (7) Five (5) members appointed by the City Council to represent the community at large. Members appointed under this subdivision must be nominated to the City Council after a general call for nominations from township trustees, community development corporations, neighborhood associations, community based organizations, and other social services agencies.
- (B) Members of the affordable housing fund advisory committee serve for a term of two (2) years, and are eligible for reappointment. If a vacancy exists on the committee, the appointing authority that appointed the former member whose position has become vacant shall appoint an individual to fill the vacancy. A committee member may be removed at any time by the appointing authority that appointed the committee member.
- (C) The affordable housing fund advisory committee shall make recommendations to the City regarding:
- (1) the development of policies and procedures for the uses of the affordable housing fund; and
 - (2) long-term sources of capital for the affordable housing fund, including:
 - (a) revenue from:
 - (i) development ordinances;
 - (ii) fees; or
 - (iii) taxes;
 - (b) financial market based income;
 - (c) revenue derived from private sources; and
 - (d) revenue generated from grants, gifts, donations, or income in any other form from a:
 - (i) government program;
 - (ii) foundation; or
 - (iii) corporation.

SECTION 5. EFFECTIVE DATE

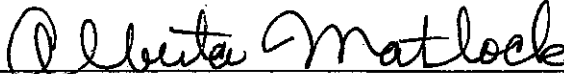
This Resolution shall be in full force and effect from and after its passage by the City Council and signing by the Mayor.

PASSED BY THE COMMON COUNCIL OF THE CITY OF EVANSVILLE,
INDIANA ON THE 22 DAY OF October, 2007, ON SAID DAY
SIGNED BY THE PRESIDENT OF THE COMMON COUNCIL AND ATTESTED BY
THE CITY CLERK.



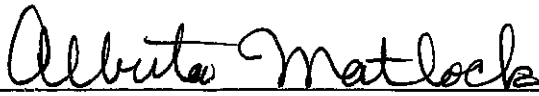
KEITH JARBOE, PRESIDENT
COMMON COUNCIL OF THE CITY OF EVANSVILLE, INDIANA

ATTEST:




ALBERTA MATLOCK, CITY CLERK
CITY OF EVANSVILLE, INDIANA

PRESENTED BY ME, THE UNDERSIGNED CITY CLERK OF THE CITY OF
EVANSVILLE, INDIANA, TO THE MAYOR OF SAID CITY, THIS 23 DAY OF
October, 2007 AT 10:00 O'CLOCK A.M. FOR HIS
CONSIDERATION AND ACTION THEREON.



ALBERTA MATLOCK, CITY CLERK
CITY OF EVANSVILLE, INDIANA

HAVING EXAMINED THE FOREGOING ORDINANCE, I DO NOW, AS
MAYOR OF THE CITY OF EVANSVILLE, INDIANA, APPROVE SAID
ORDINANCE AND RETURN THE SAME TO THE CITY CLERK THIS 23 DAY
OF October, 2005, AT 4:00 O'CLOCK P.M.



JONATHAN D. WEINZAPFEL, MAYOR
CITY OF EVANSVILLE, INDIANA