

ORDINANCE NO. 110802

Reestablishing a Technical Review Committee to assist in the financial review and underwriting of development proposals seeking financial assistance from the City using Community Development Block Grant or HOME Investment Partnership Program funding provided by the U.S. Department of Housing and Urban Development.

WHEREAS, prior to 2005, the City provided funding received from the U.S. Department of Housing and Urban Development (HUD) to the Housing and Economic Development Financial Corporation (HEDFC) through annual contracts for the purpose of administering housing and community development programs for the City; and

WHEREAS, the City has prepared the reBUILD KC/Neighborhoods plan for submission to the U.S. District Court for the Western District of Missouri in the case styled *City of Kansas City, Missouri v. HEDFC*, Case No. 4:05-CV-00368-GAF, as part of its request for transfer of the assets of HEDFC to the City; and

WHEREAS, the City has included as part of that Plan a provision for a Technical Review Committee comprised of members who have expertise and knowledge in areas of real estate, property management, and commercial lending to assist City staff in developing capacity and reviewing and evaluating commercial and multi-family development projects and loans involving more than \$500,000.00 or as needed; and

WHEREAS, the City created the Technical Review Committee through Ordinance No. 090437 for a period not to exceed twenty-one months from the effective date of the ordinance and the Committee was thusly dissolved as of March 14, 2011; and

WHEREAS, the Committee needs to be re-established to comply with HUD requirements; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Technical Review Committee is re-established for a period not to exceed twenty-four months from the effective date of this ordinance to assist in the financial review, evaluation and underwriting of development projects utilizing or seeking financial assistance from the City through U.S. Department of Housing and Urban Development Community Development Block Grant or HOME Investment Partnership Program funding in excess of \$500,000.00, or as needed.

Section 2. That the Technical Review Committee members be appointed by the Mayor, and consist of three members to be represented by individuals from the private sector with demonstrable commercial and/or multifamily housing experience in the fields of real estate, property management, and commercial lending.

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Section 3. That the Technical Review Committee shall be responsible for reviewing development applications as requested by the Director of the Housing and Community Development Department and recommending a course of action for the City to pursue. Factors to be considered in formulating such recommendations shall include, but not be limited to: (a) the financial capacity of the developer to successfully complete and operate the project; (b) the economic feasibility of the project; (c) the economic viability and continued affordability of the project; and (d) the amount of subsidy required.

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Approved as to form and legality:

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Nicole Rowlette  
Assistant City Attorney