

1 RESOLUTION NO. 2020-393

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3 SPONSORS Executive Shapiro and Councilman Wilhite

4
5 DATE December 7, 2020 COMMITTEE Planning

6
7 **A Resolution authorizing the Executive to execute a grant agreement in a total amount not**
8 **to exceed \$1,000,000.00 with the Western Reserve Community Fund, Inc. ("WRCF"), to**
9 **provide program funds for its Summit County Affordable Housing Trust Fund Program**
10 **for the Executive and Council and declaring an emergency.**

11
12 WHEREAS, on August 19, 2020, the Board of Directors of the Western Reserve
13 Community Fund, Inc. ("WRCF") passed a resolution creating the Summit County Affordable
14 Housing Trust Fund Program (the "Program") to assist in the creation, development,
15 rehabilitation, programming and preservation of affordable housing in Summit County,
16 especially in underserved areas of the County, for the benefit of low-income households; and

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18 WHEREAS, WRCF is pursuing and will continue to pursue funding for the program
19 from local business partners such as banks as well as the Development Finance Authority, the
20 Summit County Land Reutilization Corporation and from government partners, such as the
21 County of Summit, which are interested in furthering the purposes of the Program; and

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23 WHEREAS, WRCF has applied to have the Program certified as a Community
24 Development Financial Institution ("CDFI") a certification which will emphasize its focus on
25 serving the needs of the poor and the working class within urban communities, as many of these
26 residents are underserved or ignored by traditional commercial banks and lending processes,
27 with the goal of helping this group become more financially self-sufficient and providing them
28 more economic opportunity while contributing to overall economic growth through community
29 redevelopment; and

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31 WHEREAS, the County has agreed to provide a two phased program grant from the
32 general fund to provide funding for carrying out housing programs, with the first phase being a
33 \$500,000.00 cash payment to the WCRF to fund non-administrative project costs and the second
34 being \$500,000.00 in matching funds that may be drawn upon on a dollar for dollar basis, as a
35 match, as other sources of funding are attracted to the Program; and

36
37 WHEREAS, the Program already has several potential projects they are considering in
38 partnership with local agencies such as East Akron Neighborhood Development Corporation,
39 The Well Community Development Corporation, Habitat for Humanity and Nazareth Housing
40 Development Corporation; and

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42 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,
43 State of Ohio, that:

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45 SECTION 1

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47 This Council hereby authorizes the Executive to execute a grant agreement, and any other
48 necessary documents, in an amount not to exceed \$1,000,000.00 with the Western Reserve
49 Community Fund, Inc. ("WRCF") to be paid from the County's General Fund to provide funding
50 for its Summit County Affordable Housing Trust Fund Program (the "Program") of which
51 \$500,000.00 will be directed to the Program to fund non-administrative project costs and
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1 RESOLUTION NO. 2020-393

2 PAGE TWO

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4 SECTION 1 (Continued)

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6 \$500,000.00 of which may be drawn upon on a dollar for dollar basis, as a match, as other
7 sources of funding are attracted to the Program.

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9 SECTION 2

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11 This Resolution is declared to be an emergency in the interest of the health, safety, and
12 welfare of the residents of the County of Summit and for the further reason to immediately
13 authorize the County's financial contributions to Summit County Affordable Housing Trust
14 Fund Program to assist in the creation, development, rehabilitation, programming and
15 preservation of affordable housing in Summit County, especially in underserved areas of the
16 County, for the benefit of low-income households.

17 SECTION 3

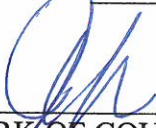
18 Provided this Resolution receives the affirmative vote of eight members, it shall take
19 effect immediately upon its adoption and approval by the Executive; otherwise it shall take
20 effect and be in force at the earliest time provided by law.

21 SECTION 4

22
23 It is found and determined that all formal actions of this Council concerning and relating
24 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
25 deliberations of this Council and any of its committees that resulted in such formal action were in
26 meetings open to the public, in compliance with legal requirements, including Section 121.22 of
27 the Ohio Revised Code.

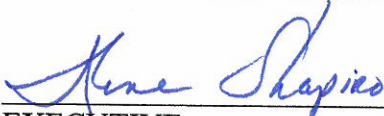
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30 INTRODUCED November 23, 2020

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32 ADOPTED December 7, 2020

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35 _____
36 CLERK OF COUNCIL

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40 PRESIDENT OF COUNCIL

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42 APPROVED December 8, 2020

43 
44 _____
45 EXECUTIVE

46 December 8, 2020
ENACTED EFFECTIVE

Voice Vote: YES: 11-0 Dickinson, Donofrio, Feeman, Koehler,
McKenney, Prentice, Rodgers, Schmidt, Sims, Walters, Wilhite