

ORDINANCE NO. of 2021

BY THE CADDO PARISH COMMISSION:

AN ORDINANCE TO AMEND AND REENACT ARTICLE III OF CHAPTER 19 RELATIVE TO DR. E. EDWARD JONES HOUSING TRUST FUND, TO PROVIDE FOR THE INCLUSION OF GRANTS WITHIN FUNDING SOURCES, TO PROVIDE FOR APPLICATIONS AND AWARD OF GRANTS TO APPROPRIATE RECIPIENTS, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO

WHEREAS, the Caddo Parish Commission established the Dr. E. Edward Jones Housing Trust Fund to facilitate homeownership, mixed used development and encourage private investment and collaborative economic and neighborhood development;

WHEREAS, many organizations and entities offer grants to fulfill those same goals;

WHEREAS, the Parish, through the Dr. E. Edward Jones Housing Trust Fund, can apply for those grants and leverage the funds to further the goals of the Fund;

WHEREAS, it is necessary to amend certain sections of the Code of Ordinances to authorize that approach;

NOW, THEREFORE, BE IT ORDAINED, by the Caddo Parish Commission in due, legal and regular session convened, that Article III of Chapter 19 of the Code of Ordinances is hereby amended and reenacted to read as follows:

“Sec. 19-71. - Housing trust fund technical review committee.

There is created and established a technical review committee known as the "Housing Trust Fund Technical Review Committee," referred to in this article as the "technical review committee."

Sec. 19-72. - Membership and term of office.

The technical review committee shall be composed of seven members, who shall serve as such without compensation. One member of the committee shall be the president of the Caddo Parish Commission or his/her designee. One member of the committee shall be the chairperson of the economic development committee of the Caddo Parish Commission or his/her designee. One member of the committee shall be the chairperson of the long range planning committee or his/her designee. Two members of the committee shall be representatives from the banking industry of which one member shall be a representative of a community bank. Those members shall serve terms of one year. One member shall be the executive director of the Shreveport Metropolitan Planning Commission of Caddo Parish or his/her designee. One member shall be a representative from the United Way of Northwest Louisiana.

Sec. 19-73. - Purpose of the technical review committee.

The purpose of the technical review committee shall be as follows:

- (1) To promote the study and development of good quality affordable housing;
- (2) To support education about and creation and development of good quality affordable housing, both rental and ownership; and
- (3) To advise the Caddo Parish Commission on creating rental housing, housing for the disabled, and long-term affordable homeownership opportunities for citizens of Caddo Parish.
- (4) Make recommendations to the Caddo Parish Commission regarding the making of loans from the housing trust fund, to deserving nonprofit organizations and nonprofit civic organizations, or as otherwise authorized by state law, supporting the purposes of the housing trust fund.

Sec. 19-74. - Dr. E. Edward Jones Housing Trust Fund.

There is hereby established a special revenue fund to be known as the Dr. E. Edward Jones Housing Trust Fund. The fund shall be a revolving loan fund whose purpose is to help a variety of developers facilitate homeownership, mixed used development and encourage private investment and collaborative economic and neighborhood development through loans and grants as appropriate.

Sec. 19-75. - Application for loan.

An entity may submit an application for funding from the Dr. E. Edward Jones Housing Trust Fund. The application shall be submitted to the parish administrator and shall include the following:

- (1) Entity name and contact information;
- (2) Type of entity, including current authorization to conduct business in Louisiana;
- (3) Name and contact information for all corporate officers, members, managers, or partners;
- (4) If a for-profit entity, name and contact information for all persons owning five percent or more of the entity;
- (5) Audited financial statement for last three years;
- (6) Summary of proposal with the following elements (a detailed proposal may be attached as an exhibit):
 - a. Number, type and nature of housing to be provided (e.g., 35 single family houses, mixed use development);
 - b. How the development will serve those persons with annual income below 350 percent of the federal poverty level as established by the U.S. Department of Health and Human Services;
 - c. Description of property to be utilized;
 - d. Description of example units;
 - e. Provision for any non-housing elements such as grocery stores or other retail or commercial uses.
- (7) Detailed financial plan, including pro forma financial statements;
- (8) Verification of financial support;
- (9) Verification of benefit to residents who are at or below 350 percent of the federal poverty level;
- (10) Evidence of the entity's ability to initiate and complete the project, including financial, management, and executive elements;
- (11) Letters of support from knowledgeable persons in the housing industry.

Sec. 19-75.1. Application for Grant.

An entity may submit an application or proposal for funding from the Dr. E. Edward Jones Housing Trust Fund. The application shall be submitted to the parish administrator and shall include the following:

- (1) Entity name and contact information;
- (2) Type of entity, including current authorization to conduct business in Louisiana;
- (3) Name and contact information for all corporate officers, members, managers, or partners;
- (4) Most recent audited financial statement from their fiscal year;
- (5) Proposal to demonstrate capacity to carry out program of work

Sec. 19-76. - Consideration of application.

On receipt of an application, the parish administrator shall refer the application to the housing trust fund technical committee for its review and recommendation. The trust fund technical review committee shall

report within 90 days to the parish commission and parish administrator with its recommendation regarding any application so referred.

Sec. 19-77. - Funding.

The housing trust fund shall be initially funded with remaining funds from completed capital projects not to exceed \$400,000.00. An additional annual appropriation of \$200,000.00 from the economic development fund. The annual appropriation shall be budgeted in fiscal years 2018, 2019 and 2020. The Parish may apply for funding for affordable housing from granting agencies and entities and apply such grants to the housing trust fund.

Sec. 19-78. - Agreements to provide services.

The parish may enter into agreements for services necessary to implement this article.”

BE IT FURTHER ORDAINED, that if any provision or item of this ordinance or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications which can be given effect without the invalid provisions, items or applications, and to this end the provisions of this ordinance are hereby declared severable.

BE IT FURTHER ORDAINED, that this ordinance shall take effect upon adoption.

BE IT FURTHER ORDAINED, that all ordinances or parts thereof in conflict herewith are hereby repealed.

Approved as to legal form:

Parish Attorney

Date