

CITY OF TAKOMA PARK, MARYLAND

ORDINANCE 2022-42

AMENDING THE FY23 BUDGET TO RECEIVE AND EXPEND GRANT FUNDS TO THE LEELAND TENANT ASSOCIATION TOWARDS THE ACQUISITION AND PREDEVELOPMENT OF 112 LEE AVENUE (BUDGET AMENDMENT NO. 4)

WHEREAS, the Leeland Tenant Association (LTA) has acted upon their tenant opportunity to purchase, as outlined in City Code 6.32, to acquire real property at 112 Lee Avenue, Takoma Park, MD 20912 (the “Property”) and convert it into a limited equity cooperative; and

WHEREAS, the Fiscal Year (FY) 2023 budget was adopted by the City Council on May 18, 2022; and

WHEREAS, since that date, the City and the State of Maryland Department of Housing & Community Development (DHCD) have entered into a Grant Agreement to provide \$600,000 towards the acquisition and predevelopment of the Property; and

WHEREAS, the City and LTA have entered into a Grant Agreement to disburse \$600,000 in funds towards the acquisition and predevelopment of the Property by the LTA; and

WHEREAS, to facilitate the acquisition time frame, time is of the essence in expending the grant funds.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TAKOMA PARK THAT:

Section 1. The Council finds that the timelines associated with the purchase create an emergency within the meaning of Section 309(e) of the Charter.

Section 2. The City Council approves the expenditure of \$600,000 for the Leeland Housing Preservation Funding based on the addition of \$600,000 from the State of Maryland in the City’s Special Revenue Fund.

Section 3. The City Manager is authorized to take all reasonable and lawful actions to implement this Ordinance.

Section 4. This ordinance shall become effective upon adoption.

Adopted this 12th day of October, 2022 by roll-call vote as follows:

AYES: Stewart, Kovar, Dyballa, Kostiuk, Seamens, Smith, Searcy

NAYS: None

ABSENT: None

ABSTAIN: None