

MICHELLE WU September 16, 2024

TO THE CITY COUNCIL

Dear Councilors:

I hereby transmit for your approval an Order authorizing the City of Boston (the "City") to accept and expend the amount of Seven Million Dollars (\$7,000,000) in the form of a grant (the "Grant Payment"), awarded by the United States Department of the Treasury, to be administered by the City's Chief Financial Officer/Collector-Treasurer.

This Grant Payment is made from the Coronavirus State and Local Fiscal Recovery Fund in the Treasury of the United States established by Section 9901 of the American Rescue Plan Act (ARPA) of 2021. The Grant Payment would fund the City's continued recovery efforts, such as financial assistance to low and moderate income first-time homebuyers, especially Boston Housing Authority residents, funding for the acquisition of market-rate properties to prevent displacement and grow the affordable housing stock, and grants to business owners seeking to occupy currently vacant storefronts. Accepting the Grant Payment will permit the Fund to provide assistance to an estimated 120 new homebuyers, 10 local and diverse small business owners through commercial space grants, and 25 households through the creation of permanently income-restricted housing.

I urge your Honorable Body to adopt this Order so that the City may accept the funds expeditiously and expend them upon award for the purposes for which they are granted.

Sincerely,

Michelle Wu

CITY OF BOSTON

IN CITY COUNCIL

AN ORDER AUTHORIZING THE CITY OF BOSTON TO ACCEPT AND EXPEND A GRANT FUNDED THROUGH THE CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUND (SLFRF) ESTABLISHED BY SECTION 9901 OF THE AMERICAN RESCUE PLAN ACT OF 2021 (ARPA), AWARDED BY THE UNITED STATES DEPARTMENT OF THE TREASURY.

WHEREAS: the United States Department of the Treasury is being petitioned for the issuance of funds to the City of Boston under Section 602 of the Social Security Act, as added by Section 9901 of the American Rescue Plan Act of 2021; and

WHEREAS: Pursuant to Section 9901, Title VI of the Social Security Act (42 U.S.C. 801 et seq.) was amended by adding at the end the following: "SEC, 602. CORONAVIRUS STATE FISCAL RECOVERY FUND," and funds in the amount of SEVEN MILLION DOLLARS (\$7,000,000) are available as a direct payment to the City; therefore be it

ORDERED: That the City of Boston, acting by and through its Mayor, be, and hereby is, authorized in accordance with section 53A of chapter 44 of the Massachusetts General Laws, to accept and expend the United States Department of the Treasury payments to State, Local, and Tribal governments not to exceed the amount of SEVEN MILLION DOLLARS (\$7,000,000) for the purpose following purposes:

- 1. THREE MILLION DOLLARS (\$3,000,000) to further address the City's need to prevent displacement and increase affordable housing opportunities through the 'Acquisition Opportunity Program,' which supports the acquisition of market-rate buildings by responsible, mission-oriented developers to stabilize tenancies and create long-term income restricted housing for low- and moderate-income renters; and
- 2. THREE MILLION DOLLARS (\$3,000,000) to further expand the pathway to affordable homeownership for low- and moderate-income homebuyers, including Boston Housing Authority residents; and
- 3. ONE MILLION DOLLARS (\$1,000,000) to further accelerate our economic recovery through grants and other supports to impacted businesses through the Office of Economic Opportunity and Inclusion's SPACE Program.

I HEREBY CERTIFY
THE FORGOING, IF PASSED IN
THE ABOVE FORM WILL BE IN
ACCORDANCE WITH LAW.

ADAM CEDERBAUM
CORPORATION COUNSEL

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