



Housing Authority of the City of Columbia, Missouri

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FOR IMMEDIATE RELEASE:

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CHA Purchases Properties in the Vicinity of Garth Avenue and Sexton Road for Affordable Housing Development

Columbia, MO – December 13, 2012: The Columbia Housing Authority (CHA) has acquired several properties located in the vicinity of the intersection of Garth Avenue and Sexton Road for the purpose of developing new affordable housing to serve low-income families and individuals.

The purchase of these properties are part of the CHA's Affordable Housing Initiative which was launched in May 2012 with the goal of preserving and developing affordable housing in the heart of Columbia and surrounding neighborhoods.

The properties acquired by the CHA are as follows. A corresponding map is attached.

CHA Property Acquisitions - Garth Avenue and Sexton Road				
Address of Property/size	Lot Size	Sq. Ft.	Price	Closing Date
105 Lynn Street	50' x 202.8'	10,140	\$25,000	12/05/2012
1 East Sexton Road	1.96 Acres	85,377	\$242,664	12/12/2012
104 West Sexton Road	59'x202.8'	11,965		
115 Lynn Street	50' x 211.5'	10,575	\$22,000	12/06/2012
107 Lynn Street	50' x 204.6'	10,230	\$15,000	12/06/2012
700 Oak Street	60' x 198'	11,880	\$21,500	12/05/2012

The properties are located in close proximity to the CHA's other downtown properties and adjacent to Oak Towers which is located at the intersection of Garth Avenue and Sexton Road. Oak Towers is a eight story high-rise building built in 1962 with 147 apartments for elderly persons.

“The CHA is excited about this opportunity to acquire a significant number of adjacent properties in the heart of Columbia,” said Phil Steinhaus, CEO of the housing authority. This site offers some great opportunities for potential partnerships with the City of Columbia and the Columbia Community Development Corporation to develop a mix of affordable housing units in this area.

The City of Columbia owns three vacant lots located at 106, 108, & 110 West Sexton Road. These lots were acquired by the City of Columbia through its Neighborhood Stabilization Program.

The Columbia Community Development Corporation (CCDC) owns three vacant lots located at 109, 111, & 113 Lynn Street. The CCDC was formed by Enterprise Community Development Corporation, a consortium of seven local banks, to acquire vacant or dilapidated properties in Columbia's older neighborhoods and build new houses on the lots. The corporation has built 29 homes and renovated three others since its inception.

“We believe that there is a strong need to develop new affordable housing in this area,” said Steinhaus. “This is an ideal location for the CHA to demonstrate its ability to be a leader in developing new housing that is affordable, accessible, energy-efficient, safe, healthy, and well-maintained.”

The purchase of these properties will allow the CHA to begin planning what mix of affordable housing at this location will best meet the needs of the neighborhood and the surrounding community. The City of Columbia and the Columbia Community Development Corporation also recognize the need to expand affordable housing opportunities in the heart of Columbia.

“Working with the City of Columbia and the CCDC will present some unique partnership opportunities to really engage in some creative community development work in this neighborhood,” said Steinhaus. “All three organizations share a common goal of goal of preserving and developing affordable housing in the heart of Columbia and surrounding neighborhoods.”

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Columbia Community
Development Corporation
109, 111, & 113 Lynn (3 lots)

City of Columbia
3 lots (houses demolished)
106, 108, & 110 Sexton

Columbia Housing Authority
Recently Purchased Properties
December 2012

Columbia Housing Authority
Oak Towers

