



City of Topeka
Governing Body Action Form
City Council Chambers
214 SE 8th Street
Topeka, Kansas 66603
www.topeka.org
July 14, 2026

DATE: July 14, 2026
CONTACT PERSON: Carrie Higgins, Housing Services Director **DOCUMENT #:**
SECOND PARTY/SUBJECT: Affordable Housing Trust Fund Committee **PROJECT #:**
CIP PROJECT:
ACTION OF COUNCIL: Discussion: 06-19-26 **JOURNAL #:**
PAGE #:

DOCUMENT DESCRIPTION:

DEVELOPMENT AGREEMENT and MORTGAGE AGREEMENT between the City of Topeka and Wible Property Development, LLC in an amount not to exceed \$365,197.50 from the Affordable Housing Trust Fund (AHTF).

(Approval of funding for Wible Property Development, LLC will renovate 24 units at 817 SW Tyler and turn the property into a cooperative housing structure.)

VOTING REQUIREMENTS:

Action requires at least six (6) votes of the Governing Body.

POLICY ISSUE:

Based on Ordinance No. 20554, the Affordable Housing Trust Fund was established to encourage and support the acquisition, rehabilitation, and development of affordable housing.

STAFF RECOMMENDATION:

Staff is recommending the Governing Body approve the mortgage agreement and development agreement as part of the consent agenda. The Affordable Housing Trust Fund Committee is recommending approval by the Governing Body for Wible Property Development LLC. Housing Project.

BACKGROUND:

Wible Property Development's project is an Old Town Cooperative.

The funding request is for \$365,197.50.

The project will renovate 24 units at 817 SW Tyler and turn the property into a cooperative housing structure. The units will target households in the 80%-120% AMI.

The project will fully repay the Affordable Housing Trust Fund within 12 months of closing on their permanent financing.

The Affordable Housing Trust Fund issued its first Request for Proposals (RFP) on February 2, 2026. Pre-proposal meetings were conducted on February 19th and March 12th. The RFP closed on March 31, 2026, in which each committee member reviewed and scored the proposals individually. The committee then convened on April 15th and April 29th to discuss the scoring results and develop final recommendations. The committee received a total of six applications, three of which the committee determined were non-responsive and three they are recommending be funded.

The organizations being recommended for funding are:

- SENT, Inc.
- Wible Property Development LLC
- Highland Park REO LLC

The projects total \$931,947.50 with \$365,197.50 eventually being repaid to the AHTF.

The three projects will create, preserve, or rehabilitate up to 229 housing units.

BUDGETARY IMPACT:

The Affordable Housing Trust Fund currently has a balance of \$1,242,149.35. The projects recommended for funding total \$931,947.50.

SOURCE OF FUNDING:

The funding for the three projects recommended will come from the Affordable Housing Trust Fund.

ATTACHMENTS:

[Development Agreement and Mortgage Agreement \(Exhibit A\) - Wible Property Development LLC](#)
[ADDENDUM No. 1 & AHTF Application for Funding - Wible Property Development LLC](#)