



Legislation Text

File #: 120865, **Version:** 0

120865
ORIGINAL
THE CHAIR

Resolution relating to the allocation of funds from the Housing Trust Fund.

As authorized by the City of Milwaukee's Housing Trust Fund Advisory Board, the Community Development Grants Administration released Requests for Proposals for affordable housing projects on July 19, 2012. Based upon funding applications submitted by the August 9, 2012 deadline, the Advisory Board is recommending the Common Council approve funding 6 projects totaling \$830,391 from the Housing Trust Fund - Capital Improvement Account in the amount of \$440,391 and Special Purpose Account in the amount of \$390,000.

Whereas, On November 14, 2006, the City of Milwaukee Common Council adopted File Number 041537, an ordinance relating to the establishment, operation and funding of a City of Milwaukee Housing Trust Fund; and

Whereas, On September 26, 2006, the Common Council adopted File Number 060071, a resolution relating to the recommendations of the Milwaukee Housing Trust Fund Task Force for the operation and funding of a Housing Trust Fund, which included provisions that Housing Trust Fund dollars should be allocated in 3 categories: housing and services for persons who are homeless, development or rehabilitation of affordable rental housing, and creation or maintenance of home ownership activities; and

Whereas, As authorized by the Housing Trust Fund Advisory Board, the Community Development Grants Administration (CDGA) released Request-for-Proposals in July, 2012 for the categories of Homelessness (\$207,598), Rental (\$290,637) and Homeownership (\$207,598) and Other Needs as Identified (\$124,558) for a total amount available of \$830,391. CDGA received 16 funding requests by the August 9, 2012 deadline; and

Whereas, CDGA staff, the Technical Review Subcommittee and the Housing Trust Fund Advisory Board, met on September 28, 2012 and October 8, 2012 respectively and reviewed the funding applications, and recommended funding 6 projects totaling \$830,391 as listed in Attachment A; and

Whereas, In accordance with Section 316-5-2-a and b of the Milwaukee Code of Ordinances relating to the duties of the Housing Trust Fund Advisory Board, the Advisory Board is recommending to the Common Council approval of the allocation of \$830,391 for the 6 projects listed in Attachment A; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the award of \$440,391 from the Housing Trust Fund Account (Capital Improvement Fund Account Number 0339 9990 R999 UR04411000A - \$40,391, UR04412000A - \$400,000) to the 6 projects listed in Attachment A is approved; and, be it

Further Resolved, That the Department of Administration is authorized to expend funds from the Housing Trust Fund Special Purpose Account (Account Number 0001-9990-S216-006300) in the amount of \$390,000 for 6 projects listed in Attachment A; and, be it

Further Resolved, That each organization so awarded shall comply with the Housing Trust Fund Advisory Board's policies and procedures; and, be it

Further Resolved, That each of these Housing Trust Fund awards are subject to the successful negotiations of the term sheet with the City of Milwaukee; and, be it

Further Resolved, That upon the agreement of the term sheet, CDGA is hereby authorized to execute contracts for the awards as listed on Attachment A.

CDGA-HsgTrust-2012
10/09/12