

SIMPLE AMENDMENT  
 SUBSTITUTE AMENDMENT  
 PROCEDURAL MOTION

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## MOTION BY ALD. STAMPER

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TO FILE NO. 170682      VERSION: 0

TITLE: Resolution relating to the adoption of the proposed 2018 budget for the Redevelopment Authority of the City of Milwaukee.

ITEM NO. 2                      COMMITTEE: Finance & Personnel, 11/3/2017

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## TEXT OF MOTION

I move to amend the 2018 RACM Proposed Budget as of 11-01-17 by inserting the following line after the line titled "Loans and Grants":

	City	Grants	RACM		
	<u>CDBG</u>	<u>Capital</u>	<u>City</u>	<u>General</u>	<u>Total</u>
30 <sup>th</sup> Street Industrial Corridor Homeownership Program					

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## ANALYSIS

This amendment creates a new 30<sup>th</sup> Street Industrial Corridor Homeownership Program in RACM's 2018 Budget. This 3-year pilot program, which would include homebuyer incentives and home-maintenance workshops, is intended to encourage employees of 30<sup>th</sup> Street Industrial Corridor businesses to purchase and rehabilitate City-owned foreclosed properties in the area.

While no funding is provided for this program in the 2018 RACM Budget, it is the intent of the sponsor to work with the Department of City Development to identify funds that may be available to support this initiative.

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