



Legislation Details (With Text)

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Title: Resolution authorizing the transfer and expenditure of \$50,000 from the Development Fund to fund the New Homes Milwaukee initiative for new residential construction in the City of Milwaukee.

Sponsors: THE CHAIR

Indexes: DEVELOPMENT FUND, HOUSING, NEIGHBORHOOD DEVELOPMENT

Attachments: 1. Fiscal Note.pdf, 2. New Homes Milwaukee Initiative.pdf, 3. LRB Fiscal Analysis (DCD - \$50K for New Homes Milw).pdf, 4. Notice List

Date	Ver.	Action By	Action	Result	Tally
9/16/2008	0	COMMON COUNCIL	ASSIGNED TO		
9/29/2008	0	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
10/7/2008	0	COMMON COUNCIL	ADOPTED	Pass	12:2
10/9/2008	0	MAYOR	SIGNED		

080690
ORIGINAL

THE CHAIR
Resolution authorizing the transfer and expenditure of \$50,000 from the Development Fund to fund the New Homes Milwaukee initiative for new residential construction in the City of Milwaukee.
This resolution will permit the Department of City Development to spend \$50,000 to assist residents in building owner-occupied homes.
Whereas, The City of Milwaukee ("City") owns vacant lots suitable for new home construction; and

Whereas, Building on said vacant lots often is not feasible due to extraordinary costs such as removal of rubble and installing sewer and water laterals; and

Whereas, The City has an ongoing commitment to promote new homeownership and to revitalize neighborhoods; and

Whereas, Buyers of City-owned land, or former City-owned land that is part of a City-sponsored initiative, will be induced to build new homes if they receive a forgivable loan of up to \$7,500; and

Whereas, The 2008 Capital Budget for the City contains \$50,000 in the Development Fund; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are directed to transfer \$50,000 from the Development Fund to Project Account No. UR03397100 to fund the New Homes Milwaukee initiative; and, be it

Further Resolved, That the City Comptroller, in conjunction with the Commissioner of the Department of City Development, is directed to establish any and all subaccounts and follow the City guidelines necessary to maintain the fiscal control to carry out the intent and purpose of this resolution; and, be it

Further Resolved, That all City officials, departments, boards and commissions are directed to assist and cooperate with said initiative.

DCD:JWS:jws

09/16/08/A