



Legislation Text

File #: 081295, **Version:** 1

081295
SUBSTITUTE 1
THE CHAIR

Substitute resolution relating to the transfer of extended HOME funds to the Wisconsin Preservation Fund, Inc.

Whereas, The West Pointe LLC has redeveloped commercial and rental apartments located at 2632 W. Wells Street into a mixed commercial/condominiums project; and

Whereas, The LISC has indicated to the Community Development Grants Administration (CDGA) that the Wisconsin Preservation Fund, Inc. will purchase the West Pointe properties (see attached documents); and

Whereas, The extended HOME funds that were previously awarded to West End Development Corp. neighborhood improvement project, will be used to award funding to the Wisconsin Preservation Fund, Inc. in the amount of \$350,000; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, here by approves the award of extended HOME funds to the Wisconsin Preservation Fund, Inc. in the amount of \$350,000 for the purchase of the West Pointe properties; and, be it

Further Resolved, That CDGA is responsible for awarding a subrecipient contract for this activity; and, be it

Further Resolved, That the Wisconsin Preservation Fund, Inc. shall submit budget and activity reports in amounts and according to any conditions approved by the Common Council and in accordance with File Number 74-92-5v, to the Community Development Grants Administration and the City Comptroller for review and approval; and, be it

Further Resolved, That payments for HOME cost incurred shall be paid in accordance with approved HOME reimbursement policy based on the approval by the Community Development Grants Administration and the City Comptroller; and, be it

Further Resolved, That except as modified by this resolution, the guidelines for handling the Community Development Block Grant Program set forth in Common Council File Number 74-92-5v are fully applicable to the Community Development Entitlement Funding Program.

CDGA-WestPointe
01/30/09