



Legislation Text

File #: 190278, Version: 1

190278
SUBSTITUTE 1
THE CHAIR

Substitute resolution relative to the reallocation of funding from the NIP Housing Pool, to fund affordable housing projects.

This resolution authorizes the Community Development Grants Administration to reallocate HOME funds set-aside in the Neighborhood Improvement Project (NIP) Housing Pool, whose primary use is for owner-occupied rehabilitation, to the Housing Production Pool - Affordable Housing, whose primary use is for the creation of affordable housing units.

Whereas, The Common Council approved HOME funding for the NIP Housing Pool and the Housing Production Pool on November 27, 2018, in the amount of \$539,000 and \$241,325 respectively; and

Whereas, CDGA received numerous request for Affordable Housing Rental Projects during its recent reprogramming cycle, and wasn't able to fill some of the recommended request as much as may be necessary; and

Whereas, CDGA is requesting authorization to transfer \$100,000 of HOME funding from the NIP Housing Pool to the Housing Production Pool; and

Whereas, CDGA intends to fund the projects listed in Attachment A, subject to CDGA staff underwriting and review, now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that it hereby approves the reallocation of HOME funds for the NIP Housing Pool to the Housing Production Pool; and, be it

Further Resolved, That funded agencies 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 costs 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-NIP Pool
Steven Mahan/Mario Higgins
06/03/19

