



## Legislation Text

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**File #:** 110570, **Version:** 1

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110570  
SUBSTITUTE 1  
THE CHAIR

Substitute resolution relating to the transfer of the Neighborhood Stabilization Program 2 funding from Milwaukee Reclamation Company, LLC to the Department of City Development.

This resolution would transfer \$300,000 of NSP2 funding from the Milwaukee Neighborhood Reclamation Company (MNRC) Land Bank activity to the Department of City Development.

Whereas, The Common Council of the City of Milwaukee has previously approved the award to the Milwaukee Neighborhood Reclamation Company (MNRC) for the Neighborhood Stabilization Program 2 (NSP2) in the amount of \$2,000,000 for Land Bank activity ; and

Whereas, The Department of City Development has notified the Community Development Grants Administration (CDGA) in the attached letter of their request to transfer \$300,000 to the Department of City Development for the creation of the Land Bank activity; and

Whereas, DCD will comply with the NSP2 requirements that Land Bank properties have and end use; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Community Developments Grants Administration is authorized to transfer \$300,000 of NSP2 funding to DCD and for the Land Bank activity; and, be it

Further Resolved, That DCD shall submit budgets and activity reports in the amounts and according to any conditions approved by the Common Council, to the Community Development Grants Administration and the City Comptroller for review and approval; and, be it

Further Resolved, That payments for NSP2 costs incurred shall be paid in accordance with approved NSP2 reimbursement policy based on the approval by the Community Development Grants Administration and the City Comptroller.

CDGA-NSP2-MNRC  
09/06/11