



Legislation Text

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970458
SUBSTITUTE 1

ALD. HENNINGSEN

Substitute resolution approving a Cooperation Agreement between the City of Milwaukee, the Neighborhood Improvement Development Corporation, the Wisconsin Housing and Economic Development Authority, and the Redevelopment Authority of the City of Milwaukee relative to the sale of City-owned property to develop new in-fill housing and declaring surplus City-owned property and accepting an Offer to Purchase from the Neighborhood Improvement Development Corporation under the terms stated in the Cooperation Agreement.

- Analysis -

This substitute resolution approves a Cooperation Agreement between the City, NIDC, WHEDA, and RACM to develop new in-fill housing. This resolution also sells surplus, vacant, City-owned property to NIDC for the purpose of implementing said Cooperation Agreement.

Whereas, The City of Milwaukee ("City") and the Wisconsin Housing and Economic Development Authority ("WHEDA") desire to encourage a mix of housing options in the City with a strong preference for affordable, single family, owner-occupied homes for persons and families of low and moderate income; and

Whereas, The City and WHEDA believe such affordable housing options can be attained through the redevelopment of vacant property in the City; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the proper City officials are authorized and directed to execute a Cooperation Agreement between the City of Milwaukee, the Neighborhood Improvement Development Corporation, the Wisconsin Housing and Economic Development Authority, and the Redevelopment Authority of the City of Milwaukee relative to the sale of surplus, City-owned property to develop new in-fill housing, a copy of which is attached to this Common Council File; and, be it

Further Resolved, That the City Comptroller is authorized and directed to establish any and all subaccounts to accept funds from WHEDA and to transfer funds as needed for the purposes of fulfilling the terms of said Cooperation Agreement; and, be it

Further Resolved, That the Department of City Development is authorized and directed to sell surplus, vacant, City-owned property and to cause the transfer of title to Redevelopment Authority-owned property after appropriate public hearing by the Redevelopment Authority to the Neighborhood Improvement Development Corporation under the terms of said Cooperation Agreement, said property is described on the lists and maps attached to this Common Council File.

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