



Legislation Text

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041702
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. (DCD)

This resolution will permit the Department of City Development to spend \$50,000 to assist residents in building new owner-occupied homes on City-owned vacant lots.

Whereas, The City of Milwaukee ("City") owns over 500 vacant lots suitable for new home construction; and

Whereas, Building on many City-owned lots is not economically feasible without financial assistance; and

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

Whereas, A grant to each buyer of \$7,500 will induce new construction and assist in paying for extraordinary costs such as removal of rubble and installing new sewer and water laterals; and

Whereas, The 2005 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 authorized and directed to transfer \$50,000 from the Development Fund to Project Account No. UR03397100; and, be it

Further Resolved, That the City Comptroller, in conjunction with the Commissioner of the Department of City Development, is authorized and 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 authorized and directed to assist and cooperate with said initiative.

DCD:JWS:jws
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