



Legislation Text

File #: 090567, **Version:** 2

090567

SUBSTITUTE 2

080858

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Substitute resolution relating to the transfer of the Neighborhood Stabilization Program funding to another Service Provider for the Land Bank activity.

This resolution would transfer funding from the Department of City Development Neighborhood Stabilization Program in the amount of \$864,219 to the newly created Milwaukee Neighborhood Reclamation Company (MNRC), LLC.

Whereas, The Common Council of the City of Milwaukee has previously approved the award of Neighborhood Stabilization Program (NSP) funding in the amount of \$864,219 to the Department of City Development (DCD) for the Land Bank activity; and

Whereas, DCD has informed the Community Development Grants Administration of the approval from the Neighborhood Improvement Development Corp. (NIDC) board of the creation of the Milwaukee Neighborhood Reclamation Company (MNRC), LLC. The NIDC board approved the establishment of the MNRC, LLC at their meeting held on June 10, 2009; and

Whereas, It has been determined that with the creation of the MNRC, LLC the funding and activity for the Land Bank activity be transferred to the MNRC, LLC; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Community Development Grants Administration is authorized to transfer the NSP funds as noted above to the MNRC, LLC, in the amount of \$864,219; and, be it

Further Resolved, That prior to each acquisition of property(ies) using these NSP funds, the MNRC, LLC, shall submit the address(es) of the property(ies) to be acquired to the Common Council member(s) in whose district the property(ies) is (are) located, and the Common Council member(s) shall have 7 days from the date of receipt of the address(es) to approve or disapprove the acquisition of any property and to notify the MRRC, LLC, in writing of that approval or disapproval; and, be it

Further Resolved, That, in its disposition of properties acquired with these NSP funds, the MNRC, LLC, shall comply with all provisions of s. 304-49, Milwaukee Code of Ordinances, applicable to the disposition of City-owned "neighborhood property"; and, be it

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

Further Resolved, That payments for NSP cost incurred shall be paid in accordance with approved NSP reimbursement policy based on the approval by the Community Development Grants

Administration and the City Comptroller.

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