



Legislation Text

File #: 020551, **Version:** 0

020551
ORIGINAL
THE CHAIR

Resolution relative to the extension of Large Impact Development (LID) projects. (Community Development Block Grant)

Whereas, The Common Council of the City of Milwaukee approved the award of Large Impact Development (LID) funds to New Covenant Housing Corporation, Lisbon Ave. Neighborhood Development and Community Village, Martin Luther King Economic Development Corporation in the amounts of \$200,000, \$150,000 and \$91,053 respectively; and

Whereas, The timeline for the Large Impact Development projects mentioned above have expired, per the LID policy; and

Whereas, The Community Development has agreed to extend the New Covenant Housing Corporation, Lisbon Ave. Neighborhood Development and Community Village and Martin Luther King Economic Development Corporation to December 31, 2002; now, therefore, be it

Resolved, That the release of funds will be governed by the LID policy; and, be it

Further Resolved, That the project must submit budget and activity reports according to any conditions approved by the Common Council and the Mayor in conformance with File Number 74-92-5v to the Community Block Grant Administration and the City Comptroller for their review and approval; and, be it

Further Resolved, That payments for CDBG cost incurred shall be paid in accordance with approved CDBG reimbursement policy based on the approval by the Community Block Grant Administration and City Comptroller of a Budget Forecast (CDA-51).

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