



Legislation Text

File #: 091466, **Version:** 0

091466
ORIGINAL
090272
THE CHAIR

Resolution relating to the transfer of U. S. Department of Housing and Urban Development Neighborhood Stabilization Program funds from the Department of City Development to another Service Provider for the land bank activity.

This resolution would authorize the transfer of the U. S. Department of Housing and Urban Development Neighborhood Stabilization Program funding from the Department of City Development to the Milwaukee Neighborhood Reclamation Company (MNRC), LLC for the land bank activity. Whereas, The Common Council of the of Milwaukee approved funding to the Department of City Development under file number 090272 from the U. S. Department of Housing and Urban Development Neighborhood Stabilization Program (NSP) for the activity of land bank; 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 in the amount of \$3,000,000; now therefore, be it

Resolved, That the Common Council of the City of Milwaukee hereby approves the transfer of the U. S. Department of Housing and Urban Development Neighborhood Stabilization Program funding in the amount of \$3,000,000 for the Land Bank to the Milwaukee Neighborhood Reclamation Company, LLC; 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 MNRC, LLC, in writing of that approval or disapproval; and, be it

Further Resolved, That, in its disposition of properties acquired with these U. S. Department of Housing and Urban Development NSP funds, the MNRC, LLC, shall comply with all provisions of s. 304-39, 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 budget 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 the U. S. Department of Housing and Urban Development NSP costs incurred shall be paid in accordance with approved U. S. Department of Housing and Urban Development NSP reimbursement policy based on the approval by the Community Development Grants Administration and the City Comptroller.

Foreclosure-NSP(2)-MNRC

02/23/10