Legislation Details (With Text)

File #:	091358 **Version:** 1		
Type:	Resolution	**Status:**	Passed
File created:	2/9/2010	**In control:**	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE
On agenda:		**Final action:**	3/2/2010
Effective date:			
Title:	Substitute resolution relating to the allocation of funds from the Housing Trust Fund.		
Sponsors:	THE CHAIR		
Indexes:	COMMUNITY BLOCK GRANT ADMINISTRATION, HOUSING TRUST FUND		
Attachments:	1. Cover Letter, 2. Attachment A, 3. Fiscal Note, 4. Fiscal Analysis, 5. Ald. Murphy news release, 6. Hearing Notice List		

Date	Ver.	Action By	Action	Result	Tally
2/9/2010	0	COMMON COUNCIL	ASSIGNED TO		
2/17/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
2/17/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
2/17/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
2/17/2010	1	CITY CLERK	DRAFT SUBMITTED		
2/23/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
3/2/2010	1	COMMON COUNCIL	ADOPTED	Pass	14:0
3/9/2010	1	MAYOR	SIGNED		

091358
SUBSTITUTE 1
ALD. MURPHY
Substitute resolution relating to the allocation of funds from the Housing Trust Fund.
As authorized by the City of Milwaukee's Housing Trust Fund Advisory Board, the Community Development Grants Administration released Requests for Proposals for affordable housing projects in September 2008. Based upon funding applications submitted by the October 19, 2009 deadline, the Advisory Board is recommending the Common Council approve funding 5 projects totaling $818,395 from the Housing Trust Fund - Capital Improvement Account.
Whereas, On November 14, 2006, the City of Milwaukee Common Council adopted File Number 041537, an ordinance relating to the establishment, operation and funding of a City of Milwaukee Housing Trust Fund; and

Whereas, On September 26, 2006, the Common Council adopted File Number 060071, a resolution relating to the recommendations of the Milwaukee Housing Trust Fund Task Force for the operation and funding of a Housing Trust Fund, which included provisions that Housing Trust Fund dollars should be allocated in 3 categories: housing and services for persons who are homeless, development or rehabilitation of affordable rental housing, and creation or maintenance of home

ownership activities; and

Whereas, As authorized by the Housing Trust Fund Advisory Board, the Community Development Grants Administration (CDGA) released Request-for-Proposals in October, 2009 for the categories of Homelessness ($240,563), Rental ($336,788) and Homeownership ($240,563) and Other Needs as Identified ($144,336) for a total amount available of $962,250. CDGA received 14 funding requests by the October 19, 2009 deadline; and

Whereas, CDGA staff and the Housing Trust Fund Advisory Board's Technical Review Subcommittee both reviewed the funding applications, and recommended funding 5 projects totaling $818,395 to the Advisory Board, and

Whereas, On February 11, 2010, the Advisory Board approved the recommendation to fund the 5 projects totaling $818,395 as listed in Attachment A; and

Whereas, In accordance with Section 316-5-2-a and b of the Milwaukee Code of Ordinances relating to the duties of the Housing Trust Fund Advisory Board, the Advisory Board is recommending to the Common Council approval of the allocation of $818,395 for the 5 projects listed in Attachment A; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the award of $818,395 from the Housing Trust Fund Account (Capital Improvement Fund Account Number 0339 9990 R999 UR04407000A) to the 5 organizations and projects listed in Attachment A is approved, with a remaining balance remain in the Housing Trust Fund account; and, be it

Further Resolved, That each organization so awarded shall comply with the Housing Trust Fund Advisory Board's policies and procedures; and, be it

Further Resolved, That each of these Housing Trust Fund awards are subject to the successful negotiations of the term sheet with the City of Milwaukee; and, be it

Further Resolved, That upon the agreement of the term sheet, CDGA is hereby authorized to execute contracts for the awards as listed on Attachment A.

CDGA-HsgTrust-2010
02/15/10

powered by Legistar™