Legislation Details (With Text)

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Title:	Substitute resolution relating to the allocation of funds from the Housing Trust Fund.		
Sponsors:	ALD. MURPHY		
Indexes:	HOUSING TRUST FUND		
Attachments:	1. FIscal Impact Statement, 2. Attachment A (Funding Recommendations).pdf, 3. Media Release by Ald Murphy, 4. Hearing Notice List		

Date	Ver.	Action By	Action	Result	Tally
11/23/2010	0	COMMON COUNCIL	ASSIGNED TO		
12/2/2010	0	CITY CLERK	Sponsor added		
1/7/2011	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
1/11/2011	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
1/19/2011	1	COMMON COUNCIL	ADOPTED	Pass	15:0
1/24/2011	1	MAYOR	SIGNED		

100922
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 October, 2010. Based upon funding applications submitted by the November 12, 2010 deadline, the Advisory Board is recommending the Common Council approve funding 5 projects totaling $663,464 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, 2010 for the categories of Homelessness ($173,464), Rental ($242,850) and Homeownership ($173,464) and Other Needs as Identified ($104,077) for a total amount available of $693,855. CDGA received 12 funding requests by the November 12, 2010 deadline; and

Whereas, CDGA staff, the Housing Trust Fund Advisory Board, and the Technical Review Subcommittee both met on January 6, 2011 and reviewed the funding applications, and recommended funding 5 projects totaling $663,464 as listed in Attachment A. The remaining $30,391 will be remain in the Housing Trust Fund account; 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 $663,464 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 $663,464 from the Housing Trust Fund Account (Capital Improvement Fund Account Number 0339 9990 R999 UR04409000A, UR04410000A) to the 5 projects listed in Attachment A is approved, with the balance remaining 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-2011
01/06/11