



## Legislation Text

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**File #:** 060276, **Version:** 1

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060276

SUBSTITUTE 1

THE CHAIR

Substitute resolution relating to the award of funding to Bishops Creek for activities relating to Housing Production.

Whereas, Bishops Creek is eligible to receive HOME funding as a CHDO (Community Housing Development Organization); and

Whereas, Bishops Creek has requested the amount of \$522,000 in HOME CHDO funds to complete housing production activities on 9 units; and

Whereas, The amount of available funds in the previously funded Housing Tax Credit Pools is \$550,000; and

Whereas, The Community and Economic Development Committee recommends awarding the HOME funds in the amount of \$522,000 to Bishops Creek; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Community Development Grants Administration is authorized to award HOME CHDO funding to Bishops Creek; and, be it

Further Resolved, That Bishops Creek shall submit budget and activity reports in amounts and according to any conditions approved by the Common Council and in accordance with File Number 74-92-5v, to the Community Development Grants Administration and the City Comptroller for review and approval; and, be it

Further Resolved, That payments for HOME cost incurred shall be paid in accordance with approved HOME reimbursement policy based on the approval by the Community Development Grants Administration and the City Comptroller; and, be it

Further Resolved, That except as modified by this resolution, the guidelines for handling the Community Development Block Grant Program set forth in Common Council File Number 74-92-5v are fully applicable to the 2006 Community Development Entitlement Funding Program.

CDGA-BshpCrek-A

06/26/06