



Legislation Text

File #: R_12872, **Version:** 0

R_12872

ORIGINAL

THE CHAIR

Resolution approving a Memorandum of Understanding between The Alexander Company and the Housing Authority of the City of Milwaukee

WHEREAS, The Housing Authority of the City of Milwaukee ("HACM") and The Alexander Company ("TAC") are jointly interested in establishing and co-managing an 80-unit affordable rental housing development for occupancy by veterans and their families who are homeless or at-risk of homelessness (the "Project"), located at 5000 West National Avenue; and

WHEREAS, it is anticipated that the Project will obtain an allocation of 9% federal low-income housing tax credits from the Wisconsin Housing and Economic Development Authority ("WHEDA"); and

WHEREAS, that by executing an Memorandum of Understanding (MOU), the parties are agreeing to cooperate in good faith and in a commercially reasonable manner to cause the rehabilitation and operation of the Project; and

WHEREAS, HACM is agreeing to be primarily responsible for obtaining and administering Project-based HUD VASH vouchers for the Project; for causing a Company to be engaged as property manager, currently anticipated to be Friends of Housing Corporation; and for causing the Company to locate and contract with one or more experience service providers, including Center for Veterans Issues (CVI); and

WHEREAS, TAC has agreed to be primarily responsible to provide services relating to the design, permitting and rehabilitation of the Project as set forth in a Development Services Agreement; to prepare applications for each of the Funding Sources and take such other commercially reasonable actions as may be necessary for the Company to obtain the required Funding Sources for the Project; and

WHEREAS, the MOU will become effective upon execution by both parties and will continue until terminated; now, therefore, be it

RESOLVED, by the Housing Authority of the City of Milwaukee that the Memorandum of Understanding is approved.

CITY ATTORNEY'S OFFICE MAY 23, 2017