



## Legislation Text

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080856

SUBSTITUTE 1

THE CHAIR

Substitute resolution authorizing the submittal and acceptance of the Housing and Economic Recovery Act of 2008 - Neighborhood Stabilization Program (NSP) funded through the Community Development Block Grant (CDBG) Program from the U. S. Department of Housing and Urban Development through the Community Development Grants Administration (CDGA).

Whereas, The City of Milwaukee has been allocated \$9,197,465 from the United States Department of Housing and Urban Development (HUD) through the Neighborhood Stabilization Program (NSP); and

Whereas, The Neighborhood Stabilization Program was authorized by a recently enacted Housing and Economic Recovery Act (HERA) of 2008; and

Whereas, The uses of the Neighborhood Stabilization Program funds are as follows:

- Establishment of financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties;
- Purchase and rehabilitation of abandoned and foreclosed homes and residential properties;
- Establishment of land banks for homes that have been foreclosed upon;
- Demolition of blighted structures; and
- Redevelopment of demolished or vacant properties; and

Whereas, The NSP is closely related to the Community Development Block Grant (CDBG) Program; and

Whereas, HUD will implement the Neighborhood Stabilization Program by relying upon existing CDBG requirements and making appropriate adjustments to accommodate the directives of HERA; and

Whereas, The proposed Annual Action plan amendment must be published by the usual methods for no less than 15 calendar days of public comment; and

Whereas, The City of Milwaukee must fully obligate its award within 18 months of receipt of the NSP funds. All NSP funds must be expended within 4 years of receipt of those funds from HUD: now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Community Development Grants Administration (CDGA) is hereby authorized to submit to the United States Department of Housing and Urban Development a complete and substantial amendment to its 2008 Annual Action Plan as well as any other related documentation required by the Department of Housing and Urban

Development. This document is due to the Department of Housing and Urban Development by December 1, 2008; and, be it

Further Resolved, That the Mayor of the City of Milwaukee is designated as the authorized representative of the City of Milwaukee in connection with all matters relating to the City's Neighborhood Stabilization Program; and, be it

Further Resolved, That the City of Milwaukee assures and certifies that it will comply with the regulations, policies guidelines and requirements with respect to the acceptance and use of the Neighborhood Stabilization Program; and, be it

Further Resolved, That application to HUD is authorized and the Community Development Grants Administration shall accept this grant without further approval unless the terms of the grant changes as indicated in Section 304-81 of the Milwaukee Code of Ordinances.

2008CDBG-Foreclosure-1

10/21/08