



Legislation Text

File #: R13103, **Version:** 0

R13103

Original

The Chair

Resolution Approving the Submission of a Low-Income Housing Tax Credit Application for Westlawn Renaissance V

WHEREAS, the Wisconsin Housing and Economic Development Authority (WHEDA) is accepting applications for federal 4% low income housing tax credits and state tax credits; and

WHEREAS, as part of the Choice Neighborhood Housing Transformation Plan, management had already identified the Phasing for replacement housing construction in the Westlawn public housing development wherein Westlawn Renaissance V (Phase 4A) is part of the overall housing plan; and

WHEREAS, Housing Authority of the City of Milwaukee (Housing Authority) staff are recommending a Mixed Finance Development application using Low Income Housing Tax Credits, Choice Neighborhood Implementation (CNI) grant and HUD Capital Funds for the construction of Westlawn Renaissance V, 62 units in two new multi-family buildings and 79 units in scattered townhouses; and

WHEREAS, staff consulted with the Westlawn Resident Organization, Resident Advisory Board and the Mayor of the City of Milwaukee regarding applications for low income housing tax credits for Westlawn; and

WHEREAS, the Housing Authority has successfully employed financing models using the Low Income Housing Tax Credits in its revitalization of Lapham Park, Highland Park, Cherry Court, Convent Hill, Olga Village, and Scattered Sites; and

WHEREAS, the Housing Authority will be the developer and property manager and may designate Friends of Housing Corporation as property manager, and Torti Gallas will be the architect through their existing contract for Westlawn; and

WHEREAS, if this application is awarded low-income housing tax credits, the Housing Authority will need to submit, a mixed finance and development proposal, and Rental Assistance Demonstration applications to the U.S. Department of Housing and Urban Development; now, therefore, be it

RESOLVED, by the Commissioners of the Housing Authority of the City of Milwaukee that they hereby authorize and approve forming a limited liability corporation, limited partnership or similar entity to manage and construct Westlawn Renaissance V; and, be it

FURTHER RESOLVED, that the Housing Authority of the City of Milwaukee is hereby authorized to apply, either directly, or through this entity, for Low Income Housing Tax Credits and obtain financing from the Wisconsin Housing and Economic Development Authority (WHEDA), for the construction Westlawn Renaissance V; and, be it

FURTHER RESOLVED, that the Housing Authority of the City of Milwaukee is hereby authorized to accept an offer to purchase or to transfer land or enter into a lease at Westlawn to this new entity for the construction/revitalization of Westlawn Renaissance V; and, be it

FURTHER RESOLVED, that the Secretary-Executive Director of the Housing Authority of the City of Milwaukee, or his designee, is hereby authorized to act on behalf of the Authority, to undertake such activities and to execute any and all documents, including Mixed Finance evidentiaries, sales and leasing agreements, to enter into operating agreements with partners and investors, and execute mortgages, provide guarantees when required by lenders and investors and other financing documents as are necessary to establish the new ownership entity, sell the land, and to finance and develop Westlawn Renaissance V using the Low Income Housing Tax Credit Program and the U.S. Department of Housing and Urban Development (HUD) funds, and be it

FURTHER RESOLVED, that the Secretary-Executive Director of the Housing Authority, or his designee, is hereby authorized to submit and execute any and all HUD documents as they pertain to the designated housing plan and disposition application; and be it

FURTHER RESOLVED, that the Secretary-Executive Director of the Housing Authority of the City of Milwaukee, or his designee, is hereby authorized to execute any and all documents as they pertain to the Housing Authority's interest in the new entity; and be it

FURTHER RESOLVED, that all acts previously performed, relative to this matter, by the Commissioners and the Secretary-Executive Director of the Authority, be and hereby are approved, ratified and confirmed in all respects.

Housing Management, November 5th, 2019