



Legislation Text

File #: 221681, **Version:** 1

221681

SUBSTITUTE 1

CHAIR

Substitute resolution relative to the reallocation of funding from the CHDO HOME Pool, to fund affordable housing projects.

This resolution authorizes the Community Development Grants Administration to reallocate HOME funds set-aside in the CHDO Housing Pool, whose primary use is for the creation of affordable housing units.

Whereas, CDGA has CHDO/HOME funding in a 2019 CHDO Housing Pool, in the amount of \$350,000; and

Whereas, CDGA received a request from Martin Luther King Economic Development Corporation, a CHDO, for an Affordable Housing Rental Project (Five Points - MLK); and

Whereas, CDGA is requesting authorization to transfer \$350,000 of HOME funding from the CHDO Housing Pool, now therefore, be it

Resolved, That the Common Council of the City of Milwaukee hereby approves the reallocation of CHDO/HOME funds from the CHDO Housing Pool to the Martin Luther King Economic Development Corporation; and, be it

Further Resolved, That funded agencies 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 costs 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 Community Development Entitlement Funding Program.

CDGA-CHDO-Pool

Steven Mahan/Mario Higgins

03/03/23