



Legislation Details

File #: 32590 **Version:** 4 **Name:** SUBSTITUTE - Authorizing the Mayor and City Clerk to execute a loan agreement with Lutheran Social Service for Community Development Division funds for the development of multi-family affordable rental housing. The loans will partially finance the deve

Type: Resolution **Status:** Passed

File created: 12/13/2013 **In control:** BOARD OF ESTIMATES (ended 4/2017)

On agenda: 1/21/2014 **Final action:** 1/21/2014

Enactment date: 1/23/2014 **Enactment #:** RES-14-00054

Title: SECOND SUBSTITUTE Authorizing the Mayor and City Clerk to execute a loan agreement with Lutheran Social Services of Wisconsin and Upper Michigan, Inc. or an affiliate legal entity, for up to \$795,000 \$500,000 in Housing Development Reserve funds and up to \$295,000 in Affordable Housing Trust Funds for the development of multi-family affordable rental housing at the Tennyson Lane site and amending the budget of the Affordable Housing Trust Fund to authorize the expenditure. The loans will partially finance the development of 72 units of multi-family rental housing.

Sponsors: Maurice S. Cheeks, Lauren Cnare, Matthew J. Phair

Indexes:

Code sections:

Attachments: 1. LSS Tennyson Apts staff review.pdf, 2. Tennyson Ridge Apt HOME CDBG Funds app.pdf, 3. Tennyson Ridge Apt AHTF app.pdf, 4. LSS Tennyson Ridge Devel and Pro Forma.pdf, 5. PublicPrivateParticipation.pdf, 6. By Title Only 32590.pdf, 7. LSS Tennyson Multi Family unit Res 32590 ver 2.pdf

Date	Ver.	Action By	Action	Result
1/21/2014	4	COMMON COUNCIL	Adopt Unanimously	Pass
1/13/2014	4	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
1/13/2014	3	BOARD OF ESTIMATES	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	
1/13/2014	4	COMMUNITY DEVELOPMENT BLOCK GRANT COMMITTEE	Return to Lead with the Recommendation for Approval	Pass
1/7/2014	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	
1/7/2014	1	COMMON COUNCIL	Referred	
12/30/2013	1	Community Development Division	Referred for Introduction	