



# City of Madison

City of Madison  
Madison, WI 53703  
www.cityofmadison.com

## Master

**File Number: 18930**

**File ID:** 18930

**File Type:** Resolution

**Status:** Council New  
Business

**Version:** 1

**Reference:**

**Controlling Body:** COMMON  
COUNCIL

**File Created Date :** 06/21/2010

**File Name:** Authorizing the provision of \$385,000 in Federal HOME, HOME Match and/or CDBG funds to assist the City of Madison Community Development Authority to acquire and construct 50 units of affordable senior rental housing.

**Final Action:**

**Title:** Authorizing the provision of \$385,000 in Federal HOME, HOME Match and/or Community Development Block Grant (CDBG) funds to assist the City of Madison Community Development Authority to acquire and construct 50 units of affordable senior rental housing.

**Notes:** Board of Estimates

**Sponsors:** Shiva Bidar-Sielaff, Tim Bruer and Marsha A. Rummel

**Enactment Date:**

**Attachments:** CDA CDBG HOME Funds App.pdf, Burr Oaks SR.pdf

**Enactment Number:**

**Author:** Mary Charnitz, CDBG Office

**Hearing Date:**

**Entered by:** pstonestreet@cityofmadison.com

**Published Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	CDBG Office	06/24/2010	Referred for Introduction				
	<b>Action Text:</b>		This Resolution was Referred for Introduction				
1	COMMUNITY DEVELOPMENT BLOCK GRANT COMMITTEE	07/01/2010					
1	COMMON COUNCIL	07/06/2010					

### Text of Legislative File 18930

#### Fiscal Note

A sufficient combination of Federal HOME, HOME Match, and/or Federal CDBG funds are currently available for half of the requested project amount (as described in the body of this Resolution) within the Community Development Division's Housing Development Reserve Fund, which was authorized as part of the CD Division's 2010 Adopted Operating Budget.

A sufficient combination of Federal HOME, HOME Match, and/or Federal CDBG funds are projected to be available for the remaining half of the requested project amount within the Community Development Division's budgeted Housing Development Reserve Fund for 2011, which was approved as part of its 2010-2014 Five-Year Community and Neighborhood Development (Consolidated) Plan submittal to HUD in November 2009. These reserve funds will be included as part of the CD Division's proposed 2011 Operating Budget.

**Title**

Authorizing the provision of \$385,000 in Federal HOME, HOME Match and/or Community Development Block Grant (CDBG) funds to assist the City of Madison Community Development Authority to acquire and construct 50 units of affordable senior rental housing.

**Body**

WHEREAS, the City of Madison Community Development Authority plans to acquire and demolish 7 buildings located on the south side of Madison for the purpose of constructing 50 new units of affordable senior rental housing, and

WHEREAS, the CDBG staff and the CDBG Committee have received this proposal and find that it furthers the goals expressed in the 2010-2014 Five-Year Community and Neighborhood Development Plan and the 2010 Community Action Plan; and,

WHEREAS, the acquisition, demolition and construction of 7 properties located within South Madison will provide long-term affordable rental housing; and,

WHEREAS, the successful completion of the project will provide affordable housing to 50 low and moderate income senior households; and,

WHEREAS, the CDBG Office has funds available to allocate only ½ of the requested amount in 2010 and desires to commit the remaining ½ of the requested funds from 2011 funds, contingent upon the receipt of Federal HOME, HOME Match and CDBG.

WHEREAS funding is contingent on a final decision on the merits of the Circuit Court condemnation challenge and when all appellate opportunities and deadlines have passed.

NOW, THEREFORE BE IT RESOLVED that the Common Council authorize a long-term deferred loan to the City of Madison Community Development Authority to acquire land and construct 50 units of affordable senior rental housing and authorize the Mayor and the City Clerk to enter into an agreement with the City of Madison Community Development authority for \$192,500 in HOME, HOME Match and/or CDBG funds in 2010 and \$192,500 in HOME, HOME Match and/or CDBG in 2011 when funds are available; and

BE IT FURTHER RESOLVED that the assistance be offered with terms adopted in the 2009-2010 Program Framework for Community and Neighborhood Development. Assistance to the agency will be offered in the form of a long-term deferred loan without shared appreciation or interest.

BE IT FURTHER RESOLVED that the funding is contingent on a final decision on the merits of the Circuit Court condemnation challenge and when all appellate opportunities and deadlines have passed.