

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4440

Authorizing sale of 32 scattered site public housing units to the Madison Revitalization and Community Development Corporation.

Presented: May 13, 2021

Referred to _____

Reported Back _____

Adopted _____

Placed on File _____

Moved By _____

Seconded by _____

Yeas ___ **Nays** ___ **Absent** _____

Rules Suspended _____

RESOLUTION

WHEREAS, Section 18 of the Housing Act of 1937 authorizes the demolition and disposition of Public Housing, with administrative steps of 24 CFR 970.17(c) prescribed by the U.S. Department of Housing and Urban Development (HUD), including an application process; and

WHEREAS, in keeping with its Five-Year Plan objective for the five-year period commencing January 2020, Community Development Authority (CDA) staff submitted an application to HUD for conversion of the assistance tied to thirty-two (32) Public Housing Scattered Sites to Tenant Protection Vouchers; and

WHEREAS, on April 2, 2021 the HUD Special Applications Center (SAC) transmitted formal approval of CDA's Inventory Removal Application, making said units eligible for Tenant Protection Vouchers to replace the housing units lost through disposition and provide housing subsidies for current tenants; and

WHEREAS, the Madison Revitalization and Community Development Corporation (MRCDC), a wholly owned subsidiary of the CDA, has been identified as a viable mechanism for disposition of the units and maintenance of their long-term affordability to low-income households.

NOW, THEREFORE, BE IT RESOLVED that CDA staff are authorized to execute a purchase and sale agreement for the fee-simple transfer of thirty-two (32) Scattered Site public housing units to the Madison Revitalization and Community Development Corporation (MRCDC) for the total purchase price of Thirty-Two Dollars (\$32.00).

BE IT FURTHER RESOLVED that for a Restricted Period of thirty (30) years following this conveyance, MRCDC shall maintain availability of said units to lower income persons or families, and the sale of any or all of the Properties during the Restricted Period shall be to persons or families whose incomes do not exceed eighty percent (80%) of the Area Adjusted Median Income for Dane County, Wisconsin, as determined by the Department of Housing and Urban Development.

BE IT FINALLY RESOLVED that the Executive Director is delegated the authority to take all actions necessary to accomplish the foregoing request including a request for Tenant Protection Vouchers subsequent to the approval for unit disposition.