**CDBG STAFF REVIEW OF PROPOSALS FOR
COMMUNITY/NEIGHBORHOOD DEVELOPMENT FUNDS**

1. **Project Name/Title:** **CWD/MACLT Affiliation**

2. **Agency Name:** Common Wealth Development Inc.

3. **Requested Amount:** $20,000

4. **Project Type:** X   New   or _____ Continuing   (Prior Year Level _____)

5. **Framework Plan Objective Most Directly Addressed by Proposed Activity:**

   Neighborhood Development:

   or

   Community Opportunities: **Futures Fund**

6. **Product/Service Description:**

   Common Wealth will use the funds to hire attorneys, accountants and consultants as necessary to enable an affiliation to be created between Common Wealth and Madison Area CLT which would enable a combined housing entity to come into existence

7. **Anticipated Accomplishments (Numbers/Type/Outcome):**

   Provide financial assistance to enable the creation of a new affiliation and cooperative venture between Common Wealth Development and Madison Area CLT.

8. **Staff Review:**

   In order for Common Wealth and the CLT to complete the necessary legal, accounting and structural work to become one entity they need to hire the various experts that can make this affiliation process function smoothly.

   This affiliation, as described with strengthen each organization at the same time that it protects the City's investment in the housing provided by each organization and strengthens the level of housing service available within our community.

   Total Cost/Total Beneficiaries $25,000

   CDBG Cost/CDBG beneficiary $20,000

   % CDBG Funds are of Total   80%

9. **Staff Recommendation:**

   Recommend funding $6,545 as a one-time only grant with futures fund monies to assist in the affiliation process for Common Wealth and the Madison Area CLT.

   Require that all affiliation documents be reviewed and by the City Attorney's Office in order to protect the City's financial investment in the housing assisted by each organization where the City holds a mortgage, assignment of mortgage and loan as collateral, land use restriction or promissory note.