

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Amended Resolution No. 2935

Authorizing Assignment of Section 8 HAP Contracts from the YWCA of Madison to YWCA MADISON HOUSING, LLC due to Change of Ownership.

Presented February 11, 2010
Referred _____
Reported Back _____
Adopted February 11, 2010
Placed on File _____
Moved By Stuart Levitan
Seconded By Kelly Thompson-Frater
Yeas 7 Nays 0 Absent 0
Rules Suspended _____

RESOLUTION

WHEREAS, the CDA has entered into HAP contracts with THE YOUNG WOMEN’S CHRISTIAN ASSOCIATION OF MADISON, WISCONSIN, INC (YWCA of Madison) under the Section 8 Housing Choice Voucher Program for individual Section 8 clients and a Project-Based voucher; and

WHEREAS, the YWCA of Madison has notified the CDA of the transfer of ownership of their building at 101 East Mifflin Street to a limited liability corporation know as the YWCA MADISON HOUSING, LLC for the purpose of using Tax Credit Financing to rehabilitate the building.

NOW, THEREFORE, BE IT RESOLVED that the Executive Director or designated staff is authorized to sign a contract entitled “Assignment, Assumption, and Consent Agreement for Housing Assistance Payment Contracts” with YWCA of Madison and YWCA MADISON HOUSING, LLC, to indicate CDA’s approval of the assignment of the individual HAP contracts and the Project-Based Voucher HAP contract to the new owner, YWCA MADISON HOUSING, LLC.