



Legislation Details

File #: 02146 **Version:** 3 **Name:** Contingent grant to the Dane Fund to be used to leverage New Market Tax Credits to help refinance Genesis Development Corporation mortgages

Type: Resolution **Status:** Passed

File created: 10/5/2005 **In control:** BOARD OF ESTIMATES (ended 4/2017)

On agenda: 11/29/2005 **Final action:** 11/29/2005

Enactment date: 12/5/2005 **Enactment #:** RES-05-00912

Title: SECOND SUBSTITUTE - Authorizing the provision of a contingent grant loan of \$1,093,100 in CDBG funds to the Dane Fund Inc. to be used to leverage New Market Tax Credits to help refinance finance the Genesis Development Corporation mortgages on its business incubator, revising two prior resolutions that altered the repayment terms from three existing CDBG Loans totaling \$970,000 to Genesis Development Corporation, and authorizing the Mayor and the City Clerk to sign agreements and related documents to implement the to effect such changes project through the Dane Fund, Genesis, and entities qualifying under the NMTC laws.

Sponsors: David J. Cieslewicz, Tim Bruer, Austin W. King, Cindy Thomas

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/29/2005	3	COMMON COUNCIL	Adopt	Pass
11/22/2005	3	Finance Dept/Approval Group	Refer	
11/22/2005	3	CDBG Office	Fiscal Note Required / Approval	
11/22/2005	3	Finance Dept/Approval Group	Approved Fiscal Note By The Comptroller's Office	
11/21/2005	3	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
11/18/2005	2	Finance Dept/Approval Group	Approved Fiscal Note By The Comptroller's Office	
10/31/2005	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	Pass
10/28/2005	1	Finance Dept/Approval Group	Approved Fiscal Note By The Comptroller's Office	
10/12/2005	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	
10/12/2005	1	BOARD OF ESTIMATES (ended 4/2017)	Fiscal Note Required / Approval	
10/11/2005	1	COMMON COUNCIL	Refer	
10/6/2005	1	COMMUNITY DEVELOPMENT BLOCK GRANT COMMITTEE	Return to Lead with the Recommendation for Approval	Pass
10/5/2005	1	CDBG Office	Fiscal Note Required / Approval	
10/5/2005	1	Finance Dept/Approval Group	Fiscal Note Pending	
10/5/2005	1	CDBG Office	Referred for Introduction	