



## Legislation Details (With Text)

<b>File #:</b>	25962	<b>Version:</b>	2	<b>Name:</b>	Authorize the CD Division to issue a Request for Proposals for projects to be funded by the Affordable Housing Trust Fund.
<b>Type:</b>	Resolution	<b>Status:</b>			Passed
<b>File created:</b>	4/11/2012	<b>In control:</b>			BOARD OF ESTIMATES (ended 4/2017)
<b>On agenda:</b>	5/15/2012	<b>Final action:</b>			5/15/2012
<b>Enactment date:</b>	5/18/2012	<b>Enactment #:</b>			RES-12-00340
<b>Title:</b>	SUBSTITUTE Authorize the CD Division to issue a Request for Proposals for projects to be funded by the Affordable Housing Trust Fund.				
<b>Sponsors:</b>	Tim Bruer, Shiva Bidar, Matthew J. Phair				
<b>Indexes:</b>					
<b>Code sections:</b>					

**Attachments:** 1. Affordable Housing Project RFP1 ver 2.pdf, 2. AHTF RFP Res 25962 BOE ver 1.pdf

Date	Ver.	Action By	Action	Result
5/15/2012	2	COMMON COUNCIL	Adopt	Pass
5/7/2012	1	BOARD OF ESTIMATES	RECOMMEND TO COUNCIL WITH THE FOLLOWING RECOMMENDATIONS - REPORT OF OFFICER	
5/7/2012	2	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
5/3/2012	1	COMMUNITY DEVELOPMENT BLOCK GRANT COMMITTEE	Return to Lead with the Following Recommendation(s)	Pass
4/23/2012	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	Pass
4/17/2012	1	COMMON COUNCIL	Referred	
4/11/2012	1	CDBG Office	Referred for Introduction	

### Fiscal Note

Under MGO 4.22, total disbursements from the Affordable Housing Trust Fund in any calendar year are limited to 50% of the Fund balance as of the prior January 1. As of January 1, 2011, the Fund balance was \$3,099,663. Therefore, \$1,549,832 is available for disbursement in 2012, subject to approval by the Common Council. There is no net impact on the City levy.

### Title

SUBSTITUTE Authorize the CD Division to issue a Request for Proposals for projects to be funded by the Affordable Housing Trust Fund.

### Body

Whereas, on September 7, 2010 the Common Council amended Section 4.22 of the Madison General Ordinance to update Affordable Housing Trust Fund (AHTF) language; and,

Whereas, the AHTF ordinance allows total disbursements from the fund in any calendar year up to fifty percent (50%) of the balance of the fund as of the prior January 1<sup>st</sup>; and,

Whereas, the Finance Department has advised the Division that \$1.5 million in AHTF funds is available in the 2012 calendar year; and,

Whereas, the Common Council has adopted a five-year Community and Neighborhood Development Plan and a 2011-2012 and a 2013-2014 Community Development Program Goals and Objectives framework which identifies strategies for promoting affordable housing; and,

Whereas, the CDBG Committee has reviewed the AHTF ordinance and approved a Request for Proposals consistent with the ordinance, the Five-Year Plan and the Program Goals and Objectives in order to generate housing projects that will further the City's interests; and,

Whereas, it is anticipated that the Request for Proposals will be available on June 1 with proposals due August 24, 2012. Following a review by a staff committee, a recommendation will be made to the CDBG Committee and the Common Council;

Now therefore be it resolved that the Common Council authorize the CD Division to issue a Request for Proposals for projects which further the intent of the AHTF ordinance and the City's affordable housing agenda.