



## Legislation Details

<b>File #:</b>	32316	<b>Version:</b>	1	<b>Name:</b>	Authorizing acceptance of \$27,500 in NSP funds, amending 2014 CDBG Adopted Operating Budget accordingly; authorizing execution of agreements to accept funds on behalf of Housing Initiatives and implement project; and authorizing subordination to WHEDA.
<b>Type:</b>	Resolution	<b>Status:</b>			Passed
<b>File created:</b>	11/25/2013	<b>In control:</b>			BOARD OF ESTIMATES (ended 4/2017)
<b>On agenda:</b>	1/21/2014	<b>Final action:</b>			1/21/2014
<b>Enactment date:</b>	1/23/2014	<b>Enactment #:</b>			RES-14-00050

**Title:** Authorizing the CDBG Office to accept a supplemental award of funds from the State of Wisconsin's Neighborhood Stabilization Program (NSP) on behalf of Housing Initiatives, Inc. and amending the 2014 CDBG Adopted Operating Budget to recognize \$27,500 in additional expenditure and revenue authority; and authorizing the Mayor and City Clerk to execute agreements with the State of Wisconsin and Housing Initiatives, Inc. to implement a specific rental housing project for low income households with NSP funds at a previously foreclosed property; and authorizing the Mayor and City Clerk to execute a Subordination of Mortgage in favor of first mortgage financing for two previously approved loans to Housing Initiatives, Inc. to Wisconsin Housing and Economic Development Authority (WHEDA) in forms as shall be approved by the City Attorney consistent with this Resolution.

**Sponsors:** Maurice S. Cheeks, Lauren Cnare, Matthew J. Phair

**Indexes:**

**Code sections:**

**Attachments:** 1. MEMO Additional NSP Funds and HI Subordination 2013.pdf, 2. HII funds to acquire & rehab 2013 rental approved res 28407.pdf, 3. HII 2013 Foreclosed Rental Acq Res 30269 app.pdf

Date	Ver.	Action By	Action	Result
1/21/2014	1	COMMON COUNCIL	Adopt Unanimously	Pass
1/13/2014	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
12/5/2013	1	COMMUNITY DEVELOPMENT BLOCK GRANT COMMITTEE	Return to Lead with the Recommendation for Approval	Pass
12/3/2013	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	
12/3/2013	1	COMMON COUNCIL	Referred	
11/25/2013	1	Community Development Division	Referred for Introduction	