



Legislation Text

File #: 15967, **Version:** 1

Fiscal Note

\$56,578 in Federal CDBG and HOME Match funds is available within the CDBG Office Reserve Funds to cover the costs of rehab and accessibility improvements at 602 N. Segoe Rd.

Title

Approve the request from Independent Living, Inc. to provide up to \$56,578 in Home Match and CDBG funds to make needed repairs to their rental housing facility at 602 N. Segoe Rd., to improve the building's energy efficiency, safety and accessibility, and protection from water leakage and damage to the building.

Body

Independent Living owns and manages the property at 602 N. Segoe Rd. where they provide affordable, service-supported rental housing to 92 older adults. The average age of the resident population is 85 years, and close to half of their residents have income levels below 50% of the Area Median Income level. The 35-year old facility is in need of repairs to damaged and leaking building façade, replacement of three old, energy inefficient water heaters, and replacement of damaged elevator doors.

WHEREAS, the Independent Living provides affordable, service-supported housing to 92 low-income older residents of Madison at a facility in need of safety, energy efficiency and accessibility repairs; and

WHEREAS, the CDBG staff and the CDBG Committee have reviewed this proposal and find that it furthers the goals expressed in the 2005-2009 Five-Year Community and Neighborhood Development Plan and the 2009 Community Action Plan; and

WHEREAS, successful completion of the project will improve safety, energy efficiency, operations, and accessibility to an affordable senior rental housing facility;

NOW, THEREFORE, BE IT RESOLVED that the Common Council approve the request of Independent Living to make safety, energy efficiency and accessibility improvements to the facility at 602 N. Segoe Rd. and authorize the Mayor and the City Clerk to enter into an agreement with Independent Living for up to \$56,578 in HOME Match and CDBG funds for improvements at the Independent Living facility.

BE IT FURTHER RESOLVED that the assistance be offered in terms adopted in the 2009-2010 Program Funding Framework for Community and Neighborhood Development, as a long-term deferred loan but with the exception that repayment shall not include a requirement for a percentage of shared appreciation.