



Legislation Text

File #: 23751, **Version:** 1

Fiscal Note

Sufficient Federal CDBG funds of \$63,000 are available for this project within the Community Development Division's Housing Development Reserve Fund, which was authorized as part of the CD Division's 2011 Adopted Operating Budget. No additional appropriation is required.

Title

Approve the use of \$63,000 in CDBG funds to Quaker Housing, Inc. to replace windows in 31 rental units located at 2110 Fisher and 2025 Taft Street and authorize the Mayor and City Clerk to execute all agreements required as part of this project.

Body

Quaker Housing, a non-profit housing organization, recently submitted a request to the Community Development Division for \$200,000 in CDBG assistance to update two boilers, install new windows, repair a roof venting problem, update air conditioning units, purchase security cameras and install an electronic keying system.

Quaker Housing's property consists of 72 affordable rental units available to lower income elderly or disabled households.

At this time there is only \$63,000 available. Quaker Housing has prioritized their request to utilize the funds for window replacement to improve 31 units.

CDBG funds would be provided as a long term deferred loan payable upon sale or change in use of the property. Funds would be secured with a promissory note and mortgage.

Rental units assisted would be required to serve households with incomes at or below 80% of county median income and rents to be at or below fair market rents.

Quaker Housing recently received \$19,930 to upgrade two boilers and one indirect hot water system from the Community Development Division's Energy program.

WHEREAS, CDBG staff and the CDBG Committee have reviewed this proposal and find that it furthers the goals expressed in the 2010-2014 Five Year Community and Neighborhood Development Plan and the 2011 Action Plan;

WHEREAS, the Quaker Housing units are in need of window replacement to improve 31 units;

WHEREAS, Quaker Housing has a solid record of responsible rental property management for very-low income elderly and disabled persons;

NOW THEREFORE BE IT RESOLVED that the Common Council approve up to \$63,000 in CDBG funds to Quaker Housing to replace windows in 31 rental units located at 2110 Fisher and 2025 Taft Street and authorize the Mayor and City Clerk to execute all agreements required as part of this project.