

Department of City Development

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March 29, 2010

Mayor John Dickert
Racine Common Council
730 Washington Avenue
Racine, WI 53403

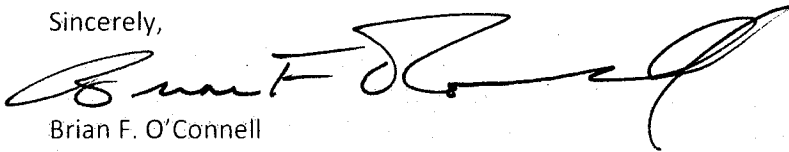
Honorable Mayor and Members of the Council:

A recent review of financial accounts has shown that three HOME-funded programs administered by the Housing Department need additional funding in order to continue. They are: Down Payment Assistance; Supplementary Rehabilitation Loans; and 912 Birch Street Rehabilitation.

To meet this year's anticipated expenses, I am requesting an allocation of HOME funds as follows: Down Payment Assistance-\$125,000; Supplementary Rehabilitation Loans-\$300,000; and 912 Birch Street Rehabilitation-\$5,000. By combining unallocated HOME funds with previously allocated funds expected to be recaptured, there are sufficient funds available to fund this request.

Please refer this request to the Community Development Committee for review and recommendation.

Sincerely,



Brian F. O'Connell
Director of City Development

c: Joe Heck, City Development
Joy Hansche, Finance Department