



# City of Racine

## Legislative Report

City Hall  
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**File Number: Res. 0116-22**

**Agenda Date: 03/01/2022**

**File Type: Resolution**

### HOME Investments Partnership Funding - Housing Rehabilitation of Two Units

Resolved, that up to \$81,618.00 in HOME funding for the rehabilitation of 620 Hubbard Street is approved. Based on underwriting and program requirements.

Also, resolved that up to \$82,800.00 in HOME funding for the rehabilitation of 939 Center Street is approved.

Program income as defined by HUD will be returned to the City after sale of the units to an income-eligible buyer. All properties must be sold to low/moderate income home buyers. HOME-funded developments will require resale restrictions for 15 years.

Fiscal Note: There are sufficient HOME funds to fund the staff recommendation.