



# City of Racine, Wisconsin AGENDA BRIEFING MEMORADUM

<b>AGENDA DATE:</b>	January 29, 2018
<b>SUBJECT:</b>	Request for \$9,000 of CDBG funds to purchase a vacant lot at 1644 S. Memorial Drive
<b>PREPARED BY:</b>	Laura Detert, Manager of Housing and Community Development

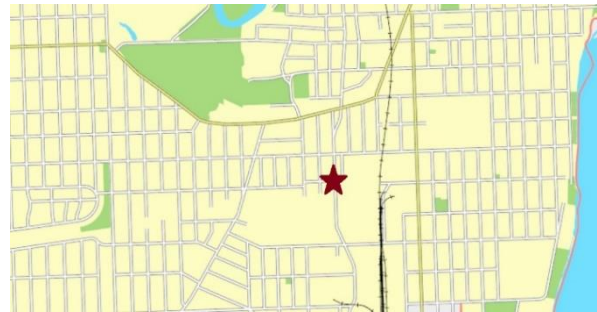
**EXECUTIVE SUMMARY:**

Department of City Development - Division of Housing and Community Development requests that the Community Development Committee approve a resolution authorizing \$9,000 of CDBG funds for acquisition of a vacant lot at 1644 S. Memorial Drive.

**BACKGROUND & ANALYSIS:**

Housing and Community Development requests \$9,000 of CDBG funds for acquisition of a vacant lot located at 1644 S. Memorial Drive.

The lot is 4,356 square feet and was the site of a single-family house razed in 2017. It will be acquired for \$8,000 from a private seller on the open market free of any liens or back taxes.



Up to an additional \$1,000 will be used for holding costs such as mowing and snow removal.





The currently-vacant land will be developed by City Development (or nonprofit partners) either as a single-family house or developed into housing combining multiple land parcels. Any additional City development funding will need to be approved by the appropriate committee and Common Council.

Development on the site will be chosen to fit neighborhood development goals, the character of the surrounding buildings, and modern traffic patterns on S. Memorial Drive.

**BUDGETARY IMPACT:**

There are sufficient CDBG funds for the land acquisition. The funds were allocated to housing projects in the 2016 and 2017 City of Racine Annual Plans and will expire in June, 2018.

**RECOMMENDED ACTION:**

Staff recommends that the Community Development Committee approve a resolution authorizing \$9,000 of CDBG funds for the acquisition of a vacant lot located at 1644 S. Memorial Drive.