



City of Racine, Wisconsin AGENDA BRIEFING MEMORADUM

AGENDA DATE:

May 24, 2018 Community Development Committee

SUBJECT:

Request use of \$275,000 of HOME funds for 1538 Packard Avenue and amend Resolution 0071-17

PREPARED BY:

Laura Detert, Manager of Housing and Community Development

EXECUTIVE SUMMARY:

\$275,000 of HOME funds requested for construction of a single-family house at 1538 Packard Avenue

BACKGROUND & ANALYSIS:

Resolution 0071-17, passed by the Common Council on February 22, 2017, approved the use of \$250,000 of NSP1 and NSP3 funds and up to \$14,000 of HOME funds to build a single-family house at 1538 Packard Avenue. The property was acquired in 2018 by the County via in rem tax foreclosure and is scheduled for donation to the City of Racine contingent on County Board approval on May 22nd, 2018

Changes in funding deadlines since February of 2017 make use of HOME funds for this project a priority. City Development staff is requesting \$275,000 of HOME funds for construction of a 3 bedroom, 2 bathroom house with a design similar to the HOME-funded house constructed at 1801 Grand Avenue in 2016.

Proceeds from the sale of the house will be considered program income and returned for use in future HOME projects.



*1801 Grand Avenue
(architecture reference)*



*1538 Packard Avenue
(project site)*

BUDGETARY IMPACT:

There are sufficient HOME funds to meet this request.

RECOMMENDED ACTION:

Approve the use of \$275,000 of HOME funds for construction of a single-family house at 1538 Packard Avenue for sale to an income-eligible household.