



CDBG Advisory Board | City of Racine, Wisconsin
Agenda Briefing Memorandum

AGENDA DATE:

CDBG Advisory Board – August 14, 2023
Common Council – August 15, 2023

PREPARED BY: Dora Garcia, Consumer Lending Specialist

REVIEWED BY: Cathy Anderson, Economic Development and Housing Manager

SUBJECT:

Communication sponsored by Mayor Mason to issue a Community Development Block Grant (CDBG) Home repair loan and a forgivable CDBG grant to Ozella Hill of 515 Ninth Street for home repairs.

BACKGROUND & ANALYSIS:

A request for a CDBG revolving loan and CDBG forgivable grant for the following home repairs:

Fix foundation: tuck-point & paint, and paint exterior of house, remedy HQS deficiencies and remedy lead based paint hazards identified in lead risk assessment.

- Address: 515 Ninth St. Racine, WI 53403
- Program: CDBG Home Repair Loan
- Homeowner: Ozella Hill
- Loan amount: \$10,000 @ 3% interest over 20 years
- Grant amount: \$10,000@ 0% interest; 20% forgiven annually for 5 years

BUDGETARY IMPACT:

There are sufficient CDBG funds for this project. Loan payments will be paid to the CDBG revolving loan fund.

RECOMMENDED ACTION:

Staff recommends that the CDBG Advisory Board recommend approval of the CDBG Home Repair Loan for \$10,000.00 @ 3% interest and a \$10,000.00 forgivable grant for 515 Ninth Street.