

Department of City Development

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May 28, 2014

Mayor John Dickert  
Members of the Common Council  
c/o Janice Johnson-Martin, City Clerk

Subject: Request for 2013 CDBG Contract Extension for the Individual Development Account (IDA) Program.

Dear Mayor Dickert and Honorable Aldermen:

The Individual Development Account program administered by Racine Neighborhood Watch provides up to 25 low-to-moderate income individuals matched saving and training for first time homebuyers.

Due to the late disbursement of CDBG funds by the US Department of Housing and Urban Development, the IDA program dollars will not be spent by the end of the contract (June 30, 2014).

The program has \$6,839 remaining from the 2013 CDBG allocation. Racine Neighborhood Watch has requested an extension to the IDA contract to end by December 31, 2014.

I respectfully request the Common Council to approve the request of Racine Neighborhood Watch to extend the 2013 CDBG IDA contract until December 31, 2014. Please refer this request to the Community Development Committee for its review and recommendation.

Sincerely,

A handwritten signature in blue ink, which appears to read "Brian F. O'Connell".

Brian F. O'Connell  
Director of City Development

Attachment – Request from RNW IDA Program

Cc: File