



# City of Racine

City Hall  
730 Washington Ave.  
Racine, WI 53403  
www.cityofracine.org

## Meeting Agenda - Revised Loan Board of Review

*David Brown  
Marcia Fernholz  
Robert Weber  
Brian O'Connell  
Rick Heller*

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Thursday, July 22, 2010

10:00 AM

City Hall, Room 306

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### Call To Order

Approval of Minutes for June 17, 2010 Meeting.

### Reports

- A. Delinquency Report
- B. Attorney's Report
- C. Financial Report
  - 1. Available Loan Funds
  - 2. Program Loan Funds
- D. Monthly Activity Report
- E. Property Disposition Report

### Old Business

[10-4852](#)

**Subject:** Review of proposals for the redevelopment of 716-720 Seventeenth Street.

Recommendation of staff is to receive and file.

[10-4853](#)

**Subject:** Review of Racine Mutual Housing Association's Forbearance Agreement. Update on inspection of properties and staff recommendations.

**Recommendation of the Loan Board of Review on 6/17/2010:**

To defer action on this item until staff receives the estimated values of the properties from the City Assessor's office.

### New Business

[10-5391](#)

**Subject:** Staff requests permission to enter into an agreement with Racine Housing and Neighborhood Partnership to develop 716 & 720

17th Street and 1317 Albert Street.

[10-5390](#)

**Subject:** Staff requests permission to acquire more properties with NSP funds: 1324 Center St., 1812 Holmes Ave., 2410 Kinzie Ave., 3002 Arlington Ave., and 1017 Augusta St.

[10-5394](#)

**Subject:** Staff requests approval to transfer property to Racine Habitat for Humanity, Inc.: 1132 Irving Place

## CLOSED SESSION

**IT IS INTENDED THAT THE LOAN BOARD OF REVIEW WILL CONVENE IN CLOSED SESSION PURSUANT TO WISCONSIN STATUTES §19.85(1)(e), TO DELIBERATE OR NEGOTIATE REGARDING THE ACQUISITION/TRANSFER OF PROPERTIES TO SATISFY OUTSTANDING LOANS BECAUSE COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION.**

[10-5395](#)

**Subject:** Request to authorize staff to order title reports on 61 Riverside, 1422 Marquette, 1641 Villa and 912 Seventeenth and hire outside counsel, chosen by the City Attorney, to draft and execute necessary documents to transfer these four properties from Racine Mutual Housing Association, Inc. to City of Racine and satisfy the debt.

## OPEN SESSION

## CLOSED SESSION

**IT IS INTENDED THAT THE LOAN BOARD OF REVIEW WILL CONVENE IN CLOSED SESSION PURSUANT TO WISCONSIN STATUTES §19.85(1)(e), TO DELIBERATE OR NEGOTIATE REGARDING THE PERSONAL NON-PUBLIC FINANCIAL AND CREDIT INFORMATION OF HOMEOWNERS REQUESTING HOME IMPROVEMENT LOANS BECAUSE PRIVACY REASONS REQUIRE A CLOSED SESSION.**

### A. HOMEOWNER LOANS

[10-5392](#)

**Subject:** Request from Tracey Larrin of 1228 N. Wisconsin Street for a home improvement loan.

### B. RENTAL ASSISTANCE LOANS

[10-5265](#)

**Subject:** Request from Richard F. O'Neal of 1502 Superior Street for a Rental Assistance Loan.

## OPEN SESSION

## **Adjournment**

If you are disabled and have accessibility needs or need information interpreted for you, please call the City Housing Department at 636-9197 at least 48 hours prior to the meeting.