

Recommended Allocation of 2006 HOME Housing Investment Partnership Grant

That the 2006 HOME Housing Investment Partnership grant be allocated as follows:

Neighborhood Housing Service of Southeast Wisconsin	\$ 150,000
Racine Housing and Neighborhood Partnership Development Funds	150,000
Down Payment Assistance Program	150,000
Racine Housing and Neighborhood Partnership Operations Fund	20,000
Racine Mutual Housing Association Operations Fund	9,748
HOME General Administration	59,495
R & R Investments	<u>55,707</u>
TOTAL	\$ 594,950

That the Mayor and City Clerk be authorized and directed to execute and submit the appropriate documents on behalf of the City to the U.S. Department of Housing and Urban Development to secure the City's 2006 HOME funds.

That the Mayor and City Clerk be authorized to execute third-party agreements with agencies approved for use of 2006 HOME funds.

Fiscal Note: The City has been awarded \$594,950 in 2006 HOME funds.