



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*

Thursday, May 20, 2010

9:00 AM

City Hall, Room 306

Call To Order

Approval of Minutes for April 15, 2010 Meeting and May 17, 2010 Meeting

Old Business

[10-4852](#)

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

Recommendation of the Loan Board of Review on 4/15/2010:

To defer action on this item to draft development agreement with NHS.

Attachments: [2261_001 NHS Old Spanish Center dev. proposal](#)

[10-4996](#)

Subject: Request from Todd Nelsen to assume loan for property located at 942 N.Memorial Dr.
(Loan # 00-03-008; original borrower was the late Michael J. Miklasevich)

Recommendation of the Loan Board of Review on 4/15/2010:

To defer action on this item until an inspection of the home is completed.

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 ON A REQUEST FROM RACINE MUTUAL HOUSING ASSOCIATION TO EXTEND A FORBEARANCE AGREEMENT FOR ANOTHER YEAR BECAUSE COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION.

[10-4853](#)

Subject: Review of Racine Mutual Housing Association's Forbearance Agreement.

Recommendation of the Loan Board of Review on 4/15/2010:

To defer action on this item until the May 20, 2010 Loan Board.

Attachments: [RMHA loan extension request](#)

[Longevity](#)

New Business

[10-5162](#) **Subject:** Request from Michael and Lisa Matsen of 2428-2430 Kinzie Avenue for a Rental Assistance Loan.

[10-5164](#) **Subject:** Request from City Development for the City to purchase 900 Park Avenue for \$36,000 using NSP funds.

[10-5165](#) **Subject:** Request from City Development to purchase 2107 Slauson Avenue for \$24,900 using NSP funds.

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
- F. NSP Property Update

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.