



City of Racine

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

Meeting Agenda - Final Loan Board of Review

*Alderman Mary Land
Marcia Fernholz
David Brown
Ken Plaski
Nicole Larsen
Amy Connolly*

Thursday, October 12, 2017

8:30 AM

City Hall, Room 307

Call To Order

Approval of Minutes for September 14, 2017 Meeting

[996-17](#)

Subject: Reports

- A. Delinquency Report
- B. LBR Financial Report
- C. Monthly Activity Report
- D. Property Disposition Report

Attachments:

[Homeowner Report](#)
[LBR Financial Report 9.30.2017](#)
[Property Disposition Report 9.30.2017](#)
[Monthly Activity Report 9.30.2017](#)
[Rental Rehab 9.30.2017](#)

New Business

[1001-17](#)

Subject: Request from WHP-Lincoln School, LLC to subordinate a mortgage note held by the City of Racine.

Attachments:

[2017Oct ABM- Subordination request](#)

CLOSED SESSION

IT IS INTENDED THAT THE LOAN BOARD OF REVIEW WILL CONVENE IN CLOSED SESSION PURSUANT TO WISCONSIN STATUTES §19.85(1)(f), 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.

[1002-17](#)

Subject: Request of Ms. Corbin, owner of 1216 S. Memorial Drive, to

execute a Deed-in-Lieu of Foreclosure with the City of Racine.

Loans owed:

Loan # 85-12-001- balance \$22,627;

Loan # 97-12-002 - balance \$994;

Loan # 99-12-004 - balance \$15,315.04;

Loan # 00-07-011 - balance \$826.68

OPEN SESSION

[1000-17](#)

Subject: Update on Website to Market Homeowner Rehab Loan Program.

[1007-17](#)

Subject: Request for amendments to the CDBG Housing Repair Loan Program Policies and Procedure Manual.

Recommendation: That the City of Racine Loan Board of Review move to amend the CDBG Housing Repair Loan Program Policies Manual as presented by staff.

Attachments:

[2017Oct ABM- Policy Procedure Updates](#)

[1008-17](#)

Subject: Request by the Department of City Development for a 2,500 Private Lead Service Piping Loan for 1531 Packard Avenue.

Attachments:

[2017Oct ABM- CDBG Lead service request 1531 Packard](#)

Adjournment

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