



City of Racine

City Hall
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Legislative Report

File Number: Res. 0571-23

Agenda Date: 07/18/2023

File Type: Resolution

Allocation of the Community Development Block Grant (CDBG) Revolving Loan Fund

Resolved, that the CDBG Advisory Board recommendation is approved for allocating up to \$240,000 multi-family CDBG revolving loan (\$120,000 - Forgivable, \$120,000 - Loan) to the Racine Revitalization Partnership.

Fiscal Note: The CDBG Multifamily Revolving Loan Fund has sufficient funds (\$380,042.91) to cover the cost of the loan and forgivable loan.