



City of Racine, Wisconsin
AGENDA BRIEFING MEMORADUM

AGENDA DATE:

CDBG Advisory Board – February 13, 2023; Common Council – February 13, 2023

SUBJECT:

Communication sponsored by Mayor Mason to issue a Community Development Block Grant (CDBG) Home repair loan and a forgivable CDBG grant to Monika Wulfers (1653 LaSalle St) for home repairs.

PREPARED BY:

Dora Garcia, Consumer Lending Specialist

EXECUTIVE SUMMARY:

A request for a CDBG revolving loan and CDBG forgivable grant for the following home repairs: roof replacement, gutter replacement, attic ventilation, drain tile replacement, and sump pump replacement.

BACKGROUND & ANALYSIS:

- Address: 1653 La Salle Street
- Program: CDBG Home Repair Loan and forgivable grant
- Homeowner: Monika A. Wulfers
- Loan amount: \$10,000 with a payback of \$25 minimum payment per month
- Grant amount: \$10,000; 20% forgiven annually over 5 years

BUDGETARY IMPACT:

There are sufficient CDBG funds for this project. Loan payments will be paid to the CDBG revolving loan fund.

RECOMMENDED ACTION:

Staff recommends that the CDBG Advisory Board recommend approval of CDBG Home Repair Loan for \$10,000 and a \$10,000 forgivable grant for 1653 La Salle Street.