Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10352**
Adopted on:	May 17, 2012
Project Area:	Blight Elimination/37th & Vliet
Aldermanic District:	15th

Resolution amending the Option to Purchase with United Methodist Children's Services of Wisconsin, Inc. to allow for donation of the properties at 3701 to 3717 West Vliet Street for the Friendship Gardens senior housing development.

Whereas, In 2011, the Redevelopment Authority and Common Council committed the property at 3701 to 3717 West Vliet Street for a two-year period to United Methodist Children's Services of Wisconsin, Inc., for Friendship Gardens, an affordable senior housing and office building to be developed in collaboration with the Hmong American Friendship Association; and

Whereas, As required by the Option to Purchase, UMCS made a timely application to the Wisconsin Housing and Economic Development Authority for a federal affordable housing tax credits, but did not receive a 2012 allocation; and

Whereas, Because Friendship Gardens is an essential element of the Washington Park Neighborhood Plan, UMCS would like to explore additional financing through the Federal Home Loan Bank of Chicago for an Affordable Housing Program grant; and

Whereas, Receipt of a Affordable Housing Grant would significantly improve UMCS's chances for a 2013 WHEDA allocation; and

Whereas, The FHLB Affordable Housing Program is highly competitive and UMCS would improve its chances for the grant if it could received the property through a donation, a key element is the scoring formula;; now therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee, that the Option to Purchase with United Methodist Children's Services of Wisconsin, Inc. for the properties at 3701 to 3717 West Vliet Street is amended to allow conveyance at $1.00 per lot, which would be considered a property donation by the Federal Home Loan Bank.

CERTIFICATION

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

David P. Misky
Assistant Executive Director – Secretary