

PLANNING & ECONOMIC DEVELOPMENT COMMITTEE

10-0653R

RESOLUTION AUTHORIZING A TRANSFER OF \$205,108 IN THE 2009 AND 2010 HUD HOME INVESTMENT PARTNERSHIPS (HOME) PROGRAMS INCREASING THE FUNDING OF THE WCDO PROPERTIES REHABILITATION AGREEMENT.

CITY PROPOSAL:

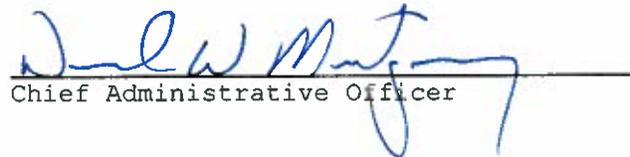
RESOLVED, That the proper city officials are authorized to make the following fund increase in the Federal Program Fund 260, Agency 020, Object 5434, 2010 HUD-funded community development account as set forth below:

2010 HOME Program - Fund 260 - Project CD10HM					
Sub-project	Activity	Project	Amount	New Grant	Difference
CH03	1228	East Side Housing	\$105,868	-0-	(\$105,868)
CH01	1227	WCDO Properties Rehab	\$150,000	\$355,108	\$205,108
2009 HOME Program - Fund 260 - Project CD09HM					
CH-03	1226	Property Acquisition Rehab	\$99,240	-0-	(\$99,240)
					\$205,108

Approved:


Department Director

Approved for presentation to council:


Chief Administrative Officer

Approved as to form:


Attorney

Approved:


Auditor

CD KKH:jle 12/9/2010

STATEMENT OF PURPOSE: The purpose of this resolution is to transfer \$205,108 in funds from two other projects that Center City Housing Corp. (CCHC) will not be

implementing. The reason that those two projects will not be completed is because CCHC assumed the Women's Community Development Organization (WCDO) portfolio of properties to maintain 88 affordable units in our community and they have had to re-organize their existing project priorities. Also, 21 of these 88 units of WCDO properties need substantial renovation to preserve them for an additional 10-15 years. Therefore, the Community Development Committee held a public hearing on August 14th and a 30-day public comment period to amend the FY 2009 and 2010 Annual Action Plans and withdraw these two funded projects and recommend transferring the funds to the WCDO property rehab project.