



Legislation Text

File #: 17-0436R, Version: 1

RESOLUTION REPROGRAMMING FUNDS FROM THE 2015 PROGRAM YEAR IN THE AMOUNT OF \$25,500.00, AND FUND 261 IN THE AMOUNT OF \$114,924.21 AND FROM FUND 263 \$6,129.24 AND AUTHORIZING THE COMMITMENT OF \$53,446.55 FROM CDBG HOUSING RLF FOR A TOTAL OF \$200,000.00 TO THE 2016 PROGRAM YEAR GATEWAY MULTIFAMILY HOUSING PROJECT.

CITY PROPOSAL:

Resolved, that the city council transfers \$146,553.45 and authorizes \$53,446.55 to the Gateway Multifamily Project from 2015 Program Year and from Fund 261 and Fund 263 and the CDBG Housing Rehab Revolving Loan Fund (HRA).

2015 CDBG Program Fund 262, Agency 020, Object 5434, Project CD15CD

Sub- Project	Activity	Project	Amount	New Grant	Difference
HOUS	1734	HRC/One Roof	\$540,500.00	\$515,000.00	(\$25,500.00)

Fund 261 CDBG Housing Rehab Revolving Loan Fund

Project	Activity	Project	Amount	New Grant	Difference
RLF	Housing	Lateral Lines	\$114,924.21	\$0.00	(\$114,924.21)

Fund 263 CDBG Economic Development Revolving Loan Fund

Project	Activity	Project	Amount	New Grant	Difference
RLF	Econ Dev	NSCDC	\$6,129.24	\$0.00	(\$6,129.24)

CDBG Housing Rehab Revolving Loan Fund - HRA

Fund 261 CDBG Housing Rehab Revolving Loan Fund

Project	Activity	Project	Amount	New Grant	Difference
RLF	Housing	HRA	\$53,446.55	\$0.00	(\$53,446.55)

2016 CDBG Program Fund-Fund 262, Agency 020, Object 5434, Project CD16CD

Sub- Project	Activity	Project	Amount	New Grant	Difference
HOUS	6915	Gateway	\$200,000.00	\$400,000.00	\$200,000.00

STATEMENT OF PURPOSE: The additional \$200,000.00 is the city's part of providing the funding for the Gateway Multifamily Housing project that is authorized with the HUD Lead Based Paint

amendment for the HRA contract. The Gateway Tower renovation project is slated to be completed this fall and must continue for ensuring the placement of Low Income Housing Tax Credits. The other resolution for Jay Street utilized the existing HOME funds that needed to be committed by June of 2017. The Revolving Loan Funds will be committed to this project as the original commitment of the funds have been completed. One RLF was from the housing rehabilitation work related to lateral line replacement as part of the EPA Consent Decree. The Economic Development RLF is the remainder of collections from the former Northstar CDC program and the HRA currently administers on the city's behalf.