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From the Director, Department of Health and Human Services, requesting authorization to enter into a HOME written agreement with Cardinal Capital Management, doing business as 9801 S. 27<sup>th</sup> Street Franklin, LLC, in the amount of \$500,000 for the construction of four units of affordable housing at 9801 S. 27<sup>th</sup> Street in the City of Franklin, by recommending adoption of the following:

**A RESOLUTION**

WHEREAS, Cardinal Capital Management, doing business as 9801 S. 27<sup>th</sup> Street Franklin, LLC, in partnership with Milwaukee County's (the County) Housing Division, Department of Health and Human Services (DHHS), intends to create new rental housing stock for the City of Franklin (the City) and is seeking HOME funds from the County to finance the project; and

WHEREAS, the HOME program originated out of the National Affordable Housing Act of 1990 and the County, as a designated Urban County, is part of a HOME Consortia with West Allis and Wauwatosa; and

WHEREAS, financing of rental projects is an eligible HOME activity and the City is part of the HOME Consortium jurisdiction; and

WHEREAS, financing of the project, if approved, will include a mortgage and promissory note at zero percent interest deferred for 20 years; and

WHEREAS, the HOME written agreement, as approved by Corporation Counsel, Office of Corporation Counsel, and Risk Management, Department of Administrative Services, will govern the development and requires the property to remain affordable for 20 years; and

WHEREAS, the proposed development will consist of 92 units of which four one bedroom units will be affordable and marketed to those served by the County's Housing Division, DHHS; and

WHEREAS, the developer shall be responsible for conducting income qualification reviews of tenants based on the Title 24 of the Code of Federal Regulations Part 5 definition of income and the County will be responsible for monitoring files and conducting annual inspections; and

WHEREAS, the Committee on Economic and Community Development, at its meeting of September 10, 2018, recommended adoption of File No. 18-692 (vote 4-1); now, therefore,

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BE IT RESOLVED, the Director, Department of Health and Human Services, or her designee, is authorized and directed to work in conjunction with Corporation Counsel, Office of Corporation Counsel, and Risk Management, Department of Administrative Services, to enter into a HOME written agreement for \$500,000 with Cardinal Capital Management, doing business as 9801 S. 27th Street Franklin, LLC, for the construction of four one bedroom units of affordable housing at 9801 S. 27th Street in the City of Franklin.

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09/10/18  
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