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Report from the Interim Director, Department of Health and Human Services (DHHS), requesting authorization to enter into a HOME written agreement for \$700,000 with Horizon Develop Build Manage (DBA Walnut Glen Apartments, LLC) for the construction of an affordable housing development in Wauwatosa, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Walnut Glen Apartments, LLC, in partnership with the Milwaukee County's (the County) Housing Division, Department of Health and Human Services, intends to create new affordable rental housing stock for the City of Wauwatosa 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 the cities of West Allis and Wauwatosa; and

WHEREAS, financing of rental projects is an eligible HOME activity and Wauwatosa 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 the Risk Management Division, 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 101 units, of which 87 units will be for seniors and 14 units will be townhomes for families; and

WHEREAS, the developer shall be responsible for conducting income qualification reviews of tenants based on the Code of Federal Regulations, Title 24, 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 virtual meeting of September 14, 2020, recommended adoption of File No. 20-637 (vote 5-0); now, therefore,

43 BE IT RESOLVED, the Interim Director, Department of Health and Human
44 Services, or her designee, is authorized and directed to work in conjunction with
45 Corporation Counsel, Office of Corporation Counsel, and the Risk Management
46 Division, Department of Administrative Services, to enter into a HOME written
47 agreement for \$700,000 with Horizon Develop Build Manage (doing business as
48 Walnut Glen Apartments, LLC) for the construction of 11 units of affordable housing at
49 1535 Rivers Bend in Wauwatosa.

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