File No.

(Journal, )

(Item\*) From the Director, Department of Health and Human Services, requesting authorization to enter into a HOME Written Agreement for $675,000 with Jewish Family Services Housing, Inc. (or their designated corporate entity) for the purpose of construction of 11 units of affordable housing at 4400 West Bradley Road in the Village of Brown Deer as part of a 54-unit development known as Bradley Crossing Phase II

WHEREAS, Milwaukee County with the Cities of Wauwatosa and West Allis participates as a Consortium in the federal HOME Investments Partnerships Program; and

WHEREAS, the Village of Brown Deer will support a Section 42 Affordable Housing Tax Credit 11-unit housing project to be owned and developed by Jewish Family Services Housing, Inc. (or their designated corporate entity) and managed by Oakbrook Corporation, and located at 4400 West Bradley Road in the Village of Brown Deer, and

WHEREAS, Jewish Family Services Housing, Inc. has requested $675,000 in HOME funds to assist in providing 11 units of affordable housing in this project to low-income households; and

WHEREAS, the developer shall provide Environmental Review documents satisfactory to staff; and

WHEREAS, the developer shall identify permanent financing by June 1, 2013; and

WHEREAS, the County has a deadline of October 31, 2012 to commit a minimum of $1.45 million in HOME funds; now, therefore

BE IT RESOLVED, that the Director of the Department of Health and Human Services, or his designee, is authorized and directed to enter into a development agreement consistent with HOME requirements, to provide $675,000 in HOME funds as a secured 0%, deferred payment loan, payable in full in 20 years, to Jewish Family Services Housing, Inc. (or their designated corporate entity), to construct 11 units of affordable housing at 4400 West Bradley Road in the Village of Brown Deer, contingent upon receipt of complete project financing and execution of a development agreement consistent with HOME requirements by October 31, 2012; and

BE IT FURTHER RESOLVED, that the Director of the Department of Health and Human Services is authorized and directed to carry out all steps necessary to accomplish the objective of this resolution.