



City of West Allis

Legislation Text

File #: R-2010-0256, **Version:** 1

Resolution to authorize the Director of Development to prepare plans, studies, and applications necessary for the improvement of Beloit Road Senior Housing and the submittal of a Section 42 Tax Credit Application.

WHEREAS, the City of West Allis constructed Beloit Road Senior Housing in the 1940's and has owned and operated the facility as affordable senior housing for over 60 years; and,

WHEREAS, Beloit Road Senior Housing is aging and the housing needs of seniors are changing; and,

WHEREAS, the City wishes to preserve Beloit Road Housing for future generations as an affordable housing complex; and,

WHEREAS, to improve Beloit Road Housing and submit a Section 42 Tax Credit Application, the City cannot prepare a plan, complete studies such as a market study, capital needs assessment, and appraisal, obtain services to complete a competitive application, and develop financing plans and models to cover the costs of improvements; and,

WHEREAS, the Department of Development is recommending improving Beloit Road Senior Housing to better position the property in the marketplace and leverage the City's asset to benefit the residents.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that the Director of Development is authorized to prepare plans, studies, and applications necessary for the improvement of Beloit Road Senior Housing and the submittal of a Section 42 Tax Credit Application.

BE IT FURTHER RESOLVED that \$50,000 is collected from the Beloit Road operating reserves for the above-stated costs.

BE IT FURTHER RESOLVED that the Director of Development is authorized to sign and deliver the contracts and applications necessary to improve Beloit Road Senior Housing and submit a Section 42 Tax Credit Application.

cc: Department of Development
Chris Phinney, Grants Accounting Specialist

DEV-R-616-11-16-10