



City of West Allis

Legislation Text

File #: R-2011-0147, **Version:** 1

Resolution approving a transfer of funds from the Land and Building Fund or the Community Development Block Grant Program Contingency Fund in the amount of up to \$170,000 for the real estate at 9** S. 70 St.

WHEREAS, the real estate at 9** S. 70 St was acquired by the City of West Allis utilizing Community Development Block Grant funds (CDBG); and,

WHEREAS, the Common Council under Resolution No. R-2010-0243, established the S. 70 St. Development Project in an effort to acquire said real estate to facilitate redevelopment and job creation; and,

WHEREAS, the real estate has an outstanding tax liability including interest and fees of \$162,740.66 requiring payment before any future sale; and,

WHEREAS, project activity is eligible for Community Development Block Grant funds as it fulfills Housing and Urban Development's (HUD) national objective to assist low-to moderate-income neighborhoods; and,

WHEREAS, the Director of Development has recommended approval of this project.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves a transfer of funds for the outstanding tax liability for 9** S. 70 St. from the Land and Building Fund or the Community Development Block Grant Program Contingency Fund in the amount of up to \$170,000.

BE IT FURTHER RESOLVED by the Common Council that any transfer from the Community Development Block Grant Program Contingency Fund to the S. 70 St. Development Project would be subject to a public hearing if the amount of payment from the CDBG program exceeds \$100,000.

BE IT FURTHER RESOLVED by the Common Council that it deems necessary that the interest and penalty fees be waived for the City's portion of the 2011 outstanding tax liability.

cc: Department of Development
Department of Finance

DEV-R-641-6-7-11