

Resolution releasing funds for the City-Wide ReInvest La Crosse Single Family Owner-Occupied Renovation/Construction Program.

## RESOLUTION

WHEREAS, the City's housing stock is the oldest and the lowest value in the region and there are perceived disincentives for owning and investing in owner-occupied single family housing units; and

WHEREAS, during the City/County Housing Task Force Committee meetings and in the final Report and Recommendations a program known as ReInvest La Crosse was outlined and it ranked at the top of all neighborhood and housing improvement strategies; and

WHEREAS, the Neighborhood Revitalization Commission fully supports this program; and

WHEREAS, the ReInvest La Crosse Program provides a one-time incentive grant for the demolition, construction, or significant capital investment to a single family owner-occupied home and the grant is to be administered pursuant to the attached guidelines; and

WHEREAS, the 2013 Capital Improvement Budget approved \$250,000 to be used for the ReInvest La Crosse Program throughout the City of La Crosse.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LA CROSSE that it hereby appropriates \$250,000 from the Reserve Fund to fund the City-Wide ReInvest La Crosse Program and approves the attached ReInvest La Crosse Program Guidelines.

BE IT FURTHER RESOLVED, that the allocated funds shall be used solely in accordance with the attached ReInvest La Crosse Program Guidelines.

BE IT FURTHER RESOLVED, that Housing Rehabilitation Review Board has oversight of the administration of the City Wide ReInvest La Crosse Program and the Planning and Development Department shall make periodic reports to the Board on the implementation of the program.

BE IT FURTHER RESOLVED that the Director of Finance is hereby authorized to establish a special revolving fund entitled "Reinvest La Crosse" and

BE IT FURTHER RESOLVED that revenues and expenses related to the program be administered by the Housing Rehabilitation Review Board in accordance with City policies and procedures

BE IT FURTHER RESOLVED, that should any project under this program occur within a tax increment financing district, if applicable (i.e. project in a TID project plan), all associated revenues and expenditures must be recorded in the appropriate tax increment financing district.

BE IT FURTHER RESOLVED that the Director of Planning & Development, Director of Finance and Purchase, and all other Departments are hereby authorized to take any and all steps necessary to effectuate this resolution.