

Resolution approving the Inter-Agency Agreement to administer the Down Payment Assistance Program.

RESOLUTION

WHEREAS, the Common Council approved Resolution 22-0259 to commit American Rescue Plan Act (ARPA) funds to specific categories; and

WHEREAS, as a part of the resolution, Common Council approved \$400,000 for a down payment assistance program; and

WHEREAS, the ARPA funds must be obligated by December 31, 2024; and

WHEREAS, to date \$225,000 of the approved funds have been used to assist first time homebuyers to purchase their first home; and

WHEREAS, the City's consultant Baker Tilly worked with City staff to develop an inter-agency agreement template to obligate the \$175,000 in unspent funds; and

WHEREAS, the Redevelopment Authority was created for the purpose of carrying out urban renewal projects; and

WHEREAS, the Inter-Agency Agreement allows the City to enter into contract with additional homeowners through the end of 2026.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of La Crosse that it hereby approves the attached Inter-Agency Agreement.

BE IT FURTHER RESOLVED by the Common Council of the City of La Crosse that it hereby authorizes the City Attorney, Director of Finance, Director of Planning, Development and Assessment, Mayor and City Clerk to execute said agreement.

BE IT FURTHER RESOLVED that City staff is hereby authorized to take all steps necessary to effectuate this resolution.