



RESOLUTION # 57-1/13

TO: HONORABLE MEMBERS OF THE LA CROSSE COUNTY BOARD OF SUPERVISORS

ITEM # 1-28

BOARD ACTION

Adopted:
For: 26
Against: -
Abstain: -
Abs/Excd: 3
Vote Req: -
Other Action: -

EXECUTIVE COMMITTEE ACTION

Adopted:
For: 8
Against: 0
Abstain: -
Abs/Excd: 1

RE: APPROVAL OF LA CROSSE COUNTY HOUSING REVOLVING LOAN FUND

WHEREAS, La Crosse County owns a number of properties in the Meadow Park Estates Addition in the Village of Rockland as a result of a tax foreclosure procedure; and,

WHEREAS, La Crosse County, in cooperation with Couleecap, received a grant from the State of Wisconsin to assist with the construction of affordable housing in the Meadow Park Estates Addition, and one of the conditions of the grant is that home buyer assistance funding be made available to employees of Rockland area businesses; and,

WHEREAS, the La Crosse County Economic Development Fund (LCEDF) Board approved the use of \$25,000 for the establishment of a Housing Revolving Loan Fund for the purpose of making home buyer assistance loans; and,

WHEREAS, Couleecap has offered to administer these loans at no cost to the County.

NOW, THEREFORE BE IT RESOLVED, that the La Crosse County Board of Supervisors hereby approves the creation of the La Crosse County Housing Revolving Loan Fund in the amount of \$25,000 in accordance with the terms of this resolution.

BE IT FURTHER RESOLVED, that the LCEDF Board will manage these funds, which shall include periodically reviewing and setting loan terms and eligibility criteria.

BE IT FURTHER RESOLVED, that the County Board Chair shall be authorized to sign loan documents, after approval by Corporation Counsel.

FISCAL NOTE: \$25,000 will be transferred from Org. 1061, Account 79062 (Housing Projects) to Org. 2350, Account 58598. Loans will be for a maximum of \$5,000 each and will be deferred until the sale of the house and will accrue simple interest annually, at terms to be periodically determined by the LCEDF Board. Couleecap will administer these loans at no cost to the County.

Date: DEC 12, 2012

Date: 12-12-12

EXECUTIVE COMMITTEE CHAIR

RECORDING CLERK

	Reviewed Only	Recommended	Not Recommended	
Co. Admin.	_____	_____	_____	Requested By: Brian Fukuda Date Requested: November 13, 2012 Drafted By: Corporation Counsel
Fin. Director	<u>6/2</u>	_____	_____	
Corp. Counsel	<u>18/2</u>	_____	_____	
Board Chair	<u>[Signature]</u>	_____	_____	

Adopted by the La Crosse County Board this 17th Day of January, 2012

STATE OF WISCONSIN
COUNTY OF LA CROSSE
I, Ginny Dankmeyer, County Clerk of La Crosse County do hereby certify that this document is a true and correct copy of the original resolution required by law to be in my custody and which the County Board of Supervisors of La Crosse County adopted at a meeting held on the 17th day of January, 2013.

[Signature]
Ginny Dankmeyer, La Crosse County Clerk