



**City of Waukesha**  
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**Committee:**  
Redevelopment Authority

**Meeting Date:**  
5/20/2024

**Subject:**

Review and act on changes to allow remaining ARPA funds in the Central City Storefront Activation Loan Program and the Affordable Housing Development Fund to be used interchangeably

**Details:**

Two of the Redevelopment Authority's programs; the Central City Storefront Activation Loan Program, and the Affordable Housing Development Fund, were funded or partially funded with American Rescue Act funds. That money is required to be committed to a project by the end of 2024 and spent by the end of 2025. Due to this timeline staff is requesting the flexibility to be able to use these funds interchangeably to ensure they get committed and spent on time. This action could potentially allow the City to commit more assistance to affordable housing development or also allow larger scale loans for downtown commercial space improvement. Any use of Development Fund dollars requires RDA approval and any use of Central City Storefront funds in excess of \$30,000 also requires RDA approval, so any decisions on how to use these funds interchangeably would still come before the RDA.

Currently we have \$769,245 in uncommitted funds in the Affordable Housing Development Fund and \$327,068 in the Storefront Loan program. There are also some funds that have been committed but the projects have not started, so these numbers could potentially increase.

**Options & Alternatives:**

The Redevelopment Authority could keep the amounts separate, but if they aren't used run the risk they are reallocated to other City ARPA projects.

**Financial Remarks:**

This action doesn't change the amount of funding available; it just allows the flexibility to move funds between programs to ensure the funds are spent in a timely manner.

**Executive Recommendation:**

Staff recommends the Redevelopment Authority allow remaining ARPA funds in the Central City Storefront Activation Loan Program and the Affordable Housing Development Fund to be used interchangeably.