



CITY OF WAUKESHA

Administration

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Committee: Finance	Date: 8/13/2019
Common Council Item Number: ID# 19-1406	Date: 10/29/2019
Submitted By: Jennifer Andrews, Community Development Director	City Administrator Approval: Kevin Lahner, City Administrator KL
Finance Department Review: Denise Vandebush, Acting Finance Director DV	City Attorney's Office Review: Brian Running, City Attorney BR
Subject: Review and act on a request to recommend approval of the final documents and resolutions for conduit financing for Bear Development and the Frame Park Commons affordable housing project.	

Details:
This conduit financing will go through the Waukesha Housing Authority. However, the City is still required to approve the transaction. There is no liability to the City with this transaction. The initial resolution was approved in August of 2019. These are the final documents to conclude the transaction. The City's bond counsel has reviewed all the documents.

Options & Alternatives:

1. Approve the resolution and allow the financing to move forward.
2. Deny the resolutions leaving the potential that the developer may request additional TIF assistance to make the project feasible.

Financial Remarks:
This conduit financing has no financial impact to the City of Waukesha, or Housing Authority.

Executive Recommendation:
Approve the resolution and allow the financing to move forward.

