



AGENDA
ROCK COUNTY HOUSING AUTHORITY

Monday, April 7, 2014
8:30 A.M

Rock County Courthouse
Planning & Development conference Room
51 S. Main Street
Janesville, WI 53545

1. Call to Order
2. Adoption of Agenda
3. Minutes of Meeting on December 9, 2013
4. Minutes of Annual Meeting on December 9, 2013
5. Citizen Participation, Communications and Announcements
6. Secretary's Report
 - Status of Housing Programs
7. Action Item: Loan Request – HOME - Program Income #006098D-2
8. Adjournment

**ROCK COUNTY HOUSING AUTHORITY
REQUEST FOR HOUSING AUTHORITY ACTION**



DATE: April 7, 2014

Project ID(s)

006098-D2

Project Recommended By Dave Somppi

Funding Source(s) HOME – Program Income

HOUSEHOLD INFORMATION

Household Size: 4	Annual Income: \$ 47,909	Location: City of Milton
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ASSESSED VALUE INFORMATION

Land	\$ 30,600	Fair Market Value	\$ 124,000
Buildings	\$ 90,600	When Determined	2013
Total	\$ 121,200		

MORTGAGES OR LIENS

1. \$ 110,227	4. \$	TOTAL MORTGAGE(S) \$ 112,716
2. \$ 2,289	5. \$	
Available Equity \$ 11,484	Is there 5% owner equity in the property? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	

HUD Maximum Fair Market Value + Assistance: \$138,000
Fair Market Value: \$124,000 Total Assistance: \$13,562 = \$ 137,562

VERIFICATIONS

<input checked="" type="checkbox"/> Income	<input checked="" type="checkbox"/> Insurance	<input checked="" type="checkbox"/> Taxes	<input checked="" type="checkbox"/> Title and Mortgage	<input checked="" type="checkbox"/> Ownership
Disclosure of Potential Conflict of Interest		Yes <input type="checkbox"/>	None <input checked="" type="checkbox"/>	

SUMMARY OF PROPOSED WORK

HOME REHAB. PROJECT: An emergency item for repairing a water line break was conducted in September, 2013. The following address items from the HQS inspection conducted on the property, the following items are required to be addressed.
 The kitchen does not have a ceiling or wall covering and no wall insulation.
 The fascia & soffit have chipped deteriorated paint.
 The water heater is 35 years old. The furnace is also 20+ years old and very inefficient.
 Conducting these projects will address the HQS issues, make the house much more energy efficient, and address several long-standing maintenance issues. The loan will be at 0% interest to be repaid upon sale of the house.
 This project will meet the HUD loan maximum requirements, that the total after-rehabilitation property value will not exceed \$138,000.

TYPE OF PROJECT HOME – Program Income
 RECOMMEND TOTAL PROJECT BID OF \$ 11,273.00

HOUSING AUTHORITY ACTION

APPROVE DENY Approved Bid Total \$ _____

Signature of Housing Authority Chair Date