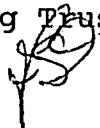


COMMUNITY & ECONOMIC DEVELOPMENT OFFICE

ROOM 32 • CITY HALL • BURLINGTON, VERMONT 05401
(802) 658-9300, EXT. 197 (TDD) • (802) 658-5140 (FAX)

- MEMORANDUM -

TO: Administrative Committee, Burlington Housing Trust Fund
FROM: John Davis, Assistant Director for Housing 
DATE: August 2, 1991
RE: Housing Trust Fund Awards (FY92): Summary and Approval

After meeting yesterday evening to review \$220,172 in requests for funding, the Administrative Committee for the Burlington Housing Trust Fund approved the following disbursements:

Burlington Community Land Trust:

Organizational capacity (grant)	\$24,900
Legal expenses for Sarah Cole SRO (grant)	5,000

Champlain Valley Mutual Housing Federation:

Organizational capacity (grant)	8,000
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Committee on Temporary Shelter:

Waystation operations (grant)	6,600
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Lake Champlain Housing Development Corporation:

Flynn Avenue cooperative (grant)	43,000
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Ohavi Zedek:

Pre-development expenses for Fern Hill expansion (loan*)	2,500
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*NOTE: No interest, non-amortizing loan to be repaid in full upon permanent closing on project, if constructed. Loan becomes a grant, however, if project is not constructed. Committee further requests Ohavi Zedek to consider the inclusion of pre-elderly handicapped in its planned project.



Project HOME:

Organizational capacity (grant) 8,000

YWCA:

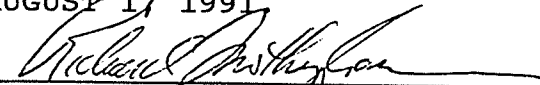
Rehabilitation of Main Street building
 (grant - contingent upon approval of
 HUD 312 loan) 10,000

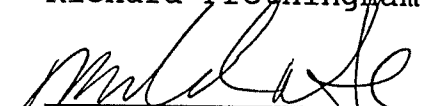
TOTAL \$108,000

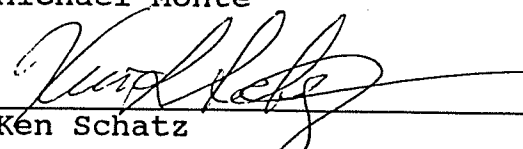
These awards are allocated among the special categories defined by the ordinance and resolution which created the Housing Trust Fund, as follows:

	Project Subsidy		Capacity	Total
	Under 50% Median	50%-80% Median		
BCLT	\$5,000		\$24,900	\$29,900
CVMHF			8,000	8,000
COTS	6,600			6,600
LCHDC	22,000	21,000		43,000
Ohavi Zedek	2,500			2,500
Project HOME			8,000	8,000
YWCA	10,000			10,000
	\$46,100	\$21,000	\$40,900	\$108,000

AS MEMBERS OF THE HOUSING TRUST FUND'S ADMINISTRATIVE COMMITTEE,
 WE HAVE REVIEWED THE SUMMARY PRESENTED ABOVE AND FIND IT TO BE AN
 ACCURATE REPRESENTATION OF OUR DISBURSEMENT DECISIONS OF
 AUGUST 1, 1991


 Richard Frothingham


 Michael Monte


 Ken Schatz