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# COMMUNITY & ECONOMIC DEVELOPMENT OFFICE

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## MEMORANDUM

TO: Housing Trust Fund Administrative Committee:  
Dave Keller, Ken Schatz, & Diana Carminati

FROM: Tom Dillon

DATE: August 22, 1997

RE: FY98 Housing Trust Fund Awards: Summary and Approval

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After meeting on July 23, 1997 to review requests for funding, the Administrative Committee for the Burlington Housing Trust Fund approved the following disbursements:

### PROJECT FUNDING

Burlington Community Land Trust/ Jim's Store	\$25,000
Burlington Community Land Trust/Park Place	\$55,000
Burlington Housing Authority/ South Square	\$15,000
<b>PROJECT GRANTS</b>	<b>\$95,000</b>

### CAPACITY FUNDING

Committee on Temporary Shelter	\$ 7,500
Project Home	\$15,000
Burlington Community Land Trust	\$20,000
<b>CAPACITY GRANTS</b>	<b>\$ 42,500</b>

<b>TOTAL FY98 GRANTS</b>	<b>\$137,500</b>
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The Committee refused to consider a request from Lake Champlain Housing Development Corporation for project funding until a site is identified for the project. They are also required not to begin spending their \$40,000 grant from FY97 until they return to the Committee with a site identified for their project. They are required to do so within 60 days to retain this funding.

***Additional conditions placed on PROJECT grants:***

**BURLINGTON COMMUNITY LAND TRUST:** A \$25,000 grant is awarded to the BCLT for the acquisition and rehabilitation of the former Jim's Store. The funds may not be drawn until the applicant has site control.

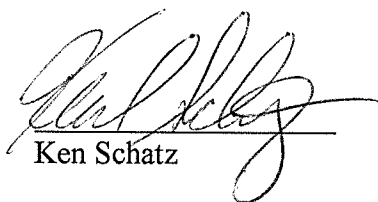
**BURLINGTON COMMUNITY LAND TRUST:** A \$55,000 grant is awarded to the BCLT for the acquisition and rehabilitation of the Park Place property. The funds may not be drawn until the applicant has site control.

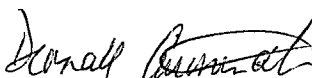
**BURLINGTON HOUSING AUTHORITY:** A \$15,000 grant is awarded to the BHA for the acquisition of South Square Apartments. The funds may not be drawn until the applicant has site control.

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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 JULY 23, 1997.

  
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Dave Keller

  
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Ken Schatz

  
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Diana Carminati