

CITY OF MERRILL
COMMUNITY DEVELOPMENT COMMITTEE
Tuesday, May 23, 2017 at 8:00 A.M.
City Hall Basement Conference Room
1004 E. First Street

Voting members: Ronald Peterson, Chairman, Alderwoman Mary Ball, Pete Koblitz, Nancy Kwiesielewicz, Adam Rekau, Daniel Schneider and Betsy Wiesneski.

AGENDA

1. Call to order
2. Public Comment
3. May 2, 2017 meeting minutes
4. Consider homeowner loan application requested for File#9771 and verify consideration of applicable of conflict of interest requirements.
5. Consider homeowner loan application requested for File#9775 and verify consideration of applicable of conflict of interest requirements.
6. Adjourn

Ronald Peterson, Chairman

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COMMUNITY DEVELOPMENT COMMITTEE MINUTES
Tuesday, May 2, 2017, City Hall, Merrill, WI

Present: Ron Peterson, Mary Ball, Nancy Kwiesielewicz, Adam Rekau and Betsy Wiesneski.

Present: Shari Wicke, Community Development Program Coordinator

The meeting was called to order at 8:00 a.m. Ms. Kwiesielewicz made a motion to approve the minutes of the previous meeting; seconded by Ms. Ball. The motion carried.

No public comment.

Shari Wicke presented the following "emergency" homeowner loan application: File#9773 – (A single woman with three others living with her with an income of \$21,840.) – The limit is \$50,400. Requesting an emergency loan for roof repairs. Requesting a loan up to \$13000.

Ms. Kwiesielewicz made a motion to approve the above emergency homeowner loan; seconded by Ms. Wiesneski, motion carried.

There being no further business to discuss, Ms. Wiesneski made a motion to adjourn; seconded by Ms. Ball. The motion carried. Adjournment was at 8:10a.m.

Respectfully submitted,
Shari Wicke

BOARD SUMMARY SHEET

Meeting Date: 5-23-17 Application#: 9771

ASSESSED VALUE:

Land \$ 5,400. Improvements \$ 59,000. Total \$ 64,400

ESTIMATED TOTAL FAIR MARKET VALUE \$ 58,100.

Appraisal 2016 \$65,000 x 120% = 78,000

OBLIGATIONS:

Mortgage Balance \$ 65,000

Liens and Judgments(total) \$ 7,500. current CDBG
Loan \$7,500.
(Roof + Gutters)

Misc. \$ _____

TOTAL OBLIGATIONS \$ 72,500.

ESTIMATED LOAN AMOUNT \$ Up to \$3,000.

OWNERS EQUITY:

Owners equity (120% of FMV) \$ 5,500.⁰⁰

FAMILY DATA:

Income Limit \$ 54,450. Actual Income \$ 52,867.

NOTES: furnace replacement

BOARD SUMMARY SHEET

Meeting Date: 5-23-17

Application#: 9775

ASSESSED VALUE:

Land \$ 5,500. Improvements \$ 31,900. Total \$ 37,400.

ESTIMATED TOTAL FAIR MARKET VALUE \$ 33,700.

OBLIGATIONS:

Mortgage Balance \$ _____

Liens and Judgments(total) \$ _____

Misc. \$ _____

TOTAL OBLIGATIONS \$ 0 agree & clear

ESTIMATED LOAN AMOUNT

\$ will provide this at Mtng

OWNERS EQUITY:

Owners equity (120% of FMV) \$ 33,700.

FAMILY DATA:

Income Limit \$ 35,300. Actual Income \$ 13,944.

NOTES: Need Roof + 4 Windows
