



## Agenda Item Summary

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**File #:** RES 16-380, **Version:** 1

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### **Submitted By**

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### **Reviewed By**

LKS

### **Agenda Item Title**

**A Resolution Approving a Funding Grant Agreement between the Village of Oak Park and the Oak Park Residence Corporation in the Amount of \$35,000 for 2017 and Authorizing its Execution**

### **Overview**

This is the annual agreement adopted by the Village to provide funding for this agency for the small condominium management program.

### **Staff Recommendation**

Approve the Resolution.

### **Fiscal Impact**

The 2017 budget allocation request assumes general revenue funds totaling \$35,000. The contract shall not exceed \$35,000 in costs for the condominium management program, which are paid as a fee for service based on invoices submitted.

Contract administration and oversight will be within the responsibilities of the Neighborhood Services Manager.

### **Background**

The contract between the Village of Oak Park and the Oak Park Residence Corporation utilizes general revenue funds to fund the small condominium management program started a couple of years ago.

The Village has contributed funding to Residence Corporation since the 1970's. The contract presented in 2017 is consistent with previous contracts except that since 2010 the Village no longer provides general operating support to the Residence Corporation. In 2017, the Residence Corporation will receive \$35,000 to administer the small condominium management program started several years ago. The funding amount was increased from \$25,000 in 2014 to enable the program to assist two additional condominium associations and to provide additional general telephone support. Payment is on a fee for service basis, payable in two semi-annual installments.

### **Alternatives**

The alternative would be to not fund the Oak Park Residence Corporation to work with smaller condominium associations. However, the Village of Oak Park has 178 out of 289 condominium associations with 12 or fewer

units. Those condominium associations often have limited resources to hire outside management companies to help the association set up proper policies and protocols to effectively manage their building. The Small Condo Project gives associations the resources to learn effective self-management skills. Not funding this program would leave those associations without this important resource.

**Previous Board Action**

NA

**Citizen Advisory Commission Action**

NA.

**Anticipated Future Actions/Commitments**

NA.

**Intergovernmental Cooperation Opportunities**

The Oak Park Residence Corporation is a housing partner agency of the Village of Oak Park.

**Performance Management (MAP) Alignment**

A governance priority for the Development Customer Service Department is to provide housing units rented to low-income individuals at affordable rent and to improved diversity.