## POLICY:

## TITLE: <br> Accountability for Real Property

## EFFECTIVE DATE: February 24, 2020

## OVERVIEW: Use, management and disposition of real property acquired with CDBG funds pursuant to $\mathbf{2 4}$ CFR 570.489

## Description:

Pursuant to 24 CFR 570.489 (k), states must establish and implement requirements governing the use, management and disposition of real and personal property acquired with CDBG funds. These requirements must be consistent with Wisconsin state statutes and CDBG requirements.

## Purpose:

The State must demonstrate compliance with the requirements established in 24 CFR 570.489 (k). The State does not acquire real or personal property utilizing CDBG resources. Sub-grantees under the CDBG-Housing program are unlikely to exceed the simplified acquisition threshold, currently set at $\$ 250,000$, which would trigger this policy. DEHCR will apply this policy under the CDBG-Public Facilities, CDBG-Emergency Assistance Program and CDBG-Special Projects programs.

The State must ensure that sub-grantees comply with the requirements established under 24 CFR 570.489 (e) as they relate to program income and 24 CFR 570.489 ( j$)$ as they relate to change of use of real property.

## Policy:

Whenever the State or its sub-grantees acquire real or personal property that exceeds the simplified acquisition threshold, currently set at $\$ 250,000$, the State will enter the street address of the property into IDIS. The State will update its records in IDIS going back to 2015 in accordance with this policy. In addition, the State will ensure sub-grantees are in compliance with 24 CFR 570.489 (e) as they relate to program income and 24 CFR 570.489 (j) as they relate to change of use of real property in its agreement with sub-grantees.

