

## DCD Housing Programs

Status as of 10/1/2019

### Core programs

These are higher-volume programs that have been operated over a number of years.

- *Affordable housing development project grants* (supported with tax increment financing)
  - From 2004 to October 2019:
    - 264 loans closed
    - 372 units renovated
    - Total loan volume: \$2.5 million
- *Challenge Fund* (supported with federal Neighborhood Stabilization Fund grants)
  - From program inception in 2015 to October 2019:
    - Housing Authority has developed 9 foreclosed properties; 8 have been sold and one is under contract
    - Northwest Side Community Development Corporation awarded a grant to develop properties but withdrew
    - Pastors United awarded a grant to develop six properties but is expected to withdraw
- *Milwaukee Employment/Renovation Initiative* (supported by State funds through Wisconsin Dept. of Financial Institutions)
  - From program inception in 2017 to October 2019:
    - 104 properties sold and renovated
    - Total public investment (State funds): \$983,000
    - Total project investment: \$7.9 million
    - Average investment per property: \$76,317
- *Renovation loans for buyers of tax-foreclosed properties/Home Buyer Assistance and Strong Neighborhoods rental rehabilitation* (supported by City capital funds)
  - From program inception in 2015 to October 2019:
    - 73 loans closed
- *Rental rehabilitation loans* (supported by federal HOME funds)
  - From 2004 to September 2019:
    - 187 loans closed
    - 605 rental units renovated
    - Total loan volume: \$4.35 million
- *Strong Homes home renovation loans* (supported by City capital funds)
  - From program inception in 2015 to October 2019:
    - 381 loans closed
    - 541 housing units renovated
    - Total loan volume: \$5.98 million

- *Targeted Investment Neighborhood (TIN) rehab loans to owner-occupants* (supported by federal HOME funds)
  - From 2004 to October 2019:
    - 729 loans closed
    - 963 units renovated
    - Total loan volume: \$14.5 million
  
- *Tenant Transition to Ownership program* (supported by City capital funds)
  - From program inception in 2013 to October 2019:
    - 51 properties renovated and sold to tenants of tax-foreclosed property
    - Total expenditure: \$1,020,000

Special programs created in response to aldermanic initiatives

- *ARCH loan for artists' housing and community facilities* (supported by City capital funds)
  - From inception of program in 2016:
    - 2 loans closed
  
- *Bronzeville in rem renovation loan* (supported by City capital funds)
  - From inception of program in 2019:
    - 2 loans closed to supplement Home Buyer Assistance program financing
  
- *Duplex live-work renovation loan* (supported by City capital funds)
  - From inception of program in 2019:
    - No loans closed
  
- *Housing Infrastructure Preservation Fund* (supported by City capital funds)
  - From program inception in 2011 to October 2019:
    - 57 properties selected for City investment
    - 41 properties improved and sold
    - 10 properties improved and currently marketed
    - 5 properties under construction
    - Total expenditure: \$4.2 million
  
- *Rehab to rent program* (supported by City capital funds)
  - From inception of program in 2015:
    - 5 units renovated and occupied
  
- *RICH/Reinvest City Homes* (supported by City capital funds)
  - From inception of program in 2015:
    - 6 units acquired, rehabilitated and sold
    - 2 additional units acquired and under construction