

LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

March 30, 2020

RESPONSIBLE STAFF

Yves LaPierre, Real Estate, 286-5762

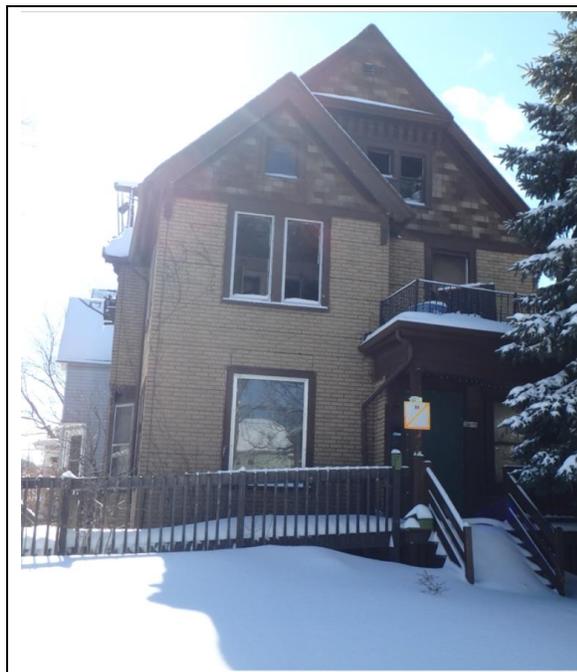
PROGRAM – HOUSING INFRASTRUCTURE PRESERVATION FUND

The Housing Infrastructure Preservation Fund ("HIPF") was created in 2010 to repair and preserve properties that come into City ownership through tax foreclosure. HIPF repairs are limited to residential structures of one to four units and mixed-use, residential/commercial structures. Structures must be historic, architecturally significant or essential to neighborhood integrity. Renovation is limited to exterior repairs.

Renovations are coordinated by the Department of City Development's HIPF program manager. Renovations are put out to bid and awarded to contractors who meet City requirements for certification, RPP and SBE. After renovations are completed, properties are marketed to buyers who will complete all remaining repairs and occupy the property as an owner-occupant.

From 2010 to 2020, \$4,550,000.00 has been allocated to HIPF. For this period 57 structures have been renovated and 43 have been sold with the remainder marketed.

In 2019 a resolution was introduced to allow a one-time forgivable loan of \$25,000.00 to be granted from HIPF to Sherrie Tussler for the renovation of 3405 West St. Paul Avenue, built in 1890 and located in the Merrill Park neighborhood. The property was acquired in tax foreclosure on January 15, 2019. This property had been abandoned for several years and had severe fire damage. The property was condemned and had been referred for demolition. Property was sold to Ms. Tussler in "as-is" condition with the loan to be forgiven once the property repairs are complete and a certificate of occupancy has been issued by the Department of Neighborhood Services.



3405 West St. Paul Avenue Before



3405 West St. Paul Avenue After Repairs With HIPF Loan

PROGRAM MODIFICATION – HOUSING INFRASTRUCTURE PRESERVATION FUND

HIPF would be modified to allow forgivable loans on an ongoing basis. Forgivable loans will not exceed \$50,000.00 per property unless approved by the Common Council. The Department of City Development will determine which exterior repairs must be completed for HIPF loan eligibility and compliance. The loans will be forgiven once the property repairs are complete and a certificate of occupancy has been issued by the Department of Neighborhood Services. The net sale proceeds are to be deposited in the Delinquent Tax Fund.