

LRB-FISCAL REVIEW SECTION ANALYSIS

NOVEMBER 29, 2005

ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

ITEM 17 FILE # 051017

EMMA J. STAMPS

File # 051017 is a resolution creating an affordable housing task force to study issues related to establishing a City of Milwaukee Housing Trust Fund.

Background

1. Advocates have requested City assistance in starting up a City of Milwaukee Housing Trust Fund to provide decent, safe and affordable housing for the growing number of homeless and other economically disadvantaged persons in Milwaukee.
2. Via Resolution 041742, adopted April 12, 2005, the Common Council supported establishing a Milwaukee Housing Trust Fund, an affordable housing production program, anticipating funding would be provided from the 2005-2007 state budget as follows:
 - \$1.2 million in real estate transfer fees (Of all real estate transfer fees collected by the County, the County retains 20% and remits 80% to the state; Assembly Bill 100 would have allowed Milwaukee, as a first class city, to receive the 80% of fees collected in conjunction with sales in the city)
 - \$5 million in separate, dedicated authority to fund a City of Milwaukee Housing Trust Fund if lobbying efforts are successful

Both measures failed at the state level.

3. On October 18, the Common Council adopted Resolution File 050755, contributing \$25,000 from the Harassment Settlement Account toward the startup of a City of Milwaukee Housing Trust Fund by funding costs to hire a consultant that would collaborate with an advisory task force on various tasks, including but not limited to:
 - Developing a formal structure for the administration of the Housing Trust Fund,
 - Recommending guidelines for selection and development of projects, and
 - Identifying on-going sources of revenue to support the Housing Trust Fund's future projects
4. The \$25,000 expenditure for consultant costs requires further Common Council approval by resolution.

Discussion

5. File 051017 authorizes creating an affordable housing task force to assist in hiring the consultant and studying various issues related to establishing a City of Milwaukee Housing Trust Fund. The task force's composition shall be as follows;

- 2 members* of the Common Council, one to serve as chair and the other as vice-chair
- Mayor or Mayor's designee
- Commissioner of the Department of City Development or Commissioner's designee
- Director of Housing Authority of the City of Milwaukee or Director's designee
- 2 members* from the Interfaith Conference
- 1 member* from the business community
- 1 member* of the Milwaukee County Board of Supervisors
- 1 member* from the WI Housing and Economic Development Corporation
- 1 member* from Fair Housing Council
- 1 member* from Independence First
- 1 member* from Continuum of Care

** Appointment made by the Common Council President*

6. The task force shall submit a written report of its findings and recommendations to the Common Council no later than 120 days of adoption of this resolution, and dissolve thereafter.

Fiscal Effect

Adopting File No. 051017 has no fiscal impact because it only creates the task force.

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