

1. Describe the proposed ordinance or resolution. File number: **231135** _____

This resolution would enable the City of Milwaukee to accept a grant for \$250,000 from the Wisconsin Economic Development Corporation for a Community Development Investments (CDI) Grant. The Grant would assist Diverse Ventures I, LLC with the build out of a brunch restaurant in a currently vacant structure at 606-608 W. National Avenue.

2. Identify the anticipated equity impacts, if any, of this proposal.

The grant would assist Diverse Ventures I, LLC with renovation costs for the building at 606-608 West National Avenue, transforming it into a three-unit mixed-use property. This property will feature two residential units on the second and third floors, each offering three bedrooms and two bathrooms. The third-floor unit will serve as the owner's residence, while the first floor will house a brunch restaurant.

3. Identify which minority groups, if any, may be negatively or positively impacted by the proposal.

Per the American Community Survey (DP05), about 40% of residents in Census tract 1865, in which the project is located, identify as Hispanic of any race. It is expected that the additional economic development provided by this grant will have a positive impact on the residents of the surrounding neighborhood. The project location is located within a City-designated Neighborhood Revitalization Strategy Area (NRSA), 2024 Qualified Census Tract (QCT), and an Opportunity Zone.

4. Describe any engagement efforts with minority communities potentially impacted by the proposal.

Staff has engaged with the local alder's office, Common Council President Perez, for feedback on the proposal.

5. Describe how any anticipated equity impacts of the proposal will be documented or evaluated.

Diverse Ventures I, LLC and the intended business operator are expected to provide quantitative and qualitative measurements on metrics such as jobs created, community events hosted, etc.

6. Describe strategies that will be used, if any, to mitigate any anticipated equity impacts.

DCD is open to feedback from neighborhood groups, elected officials, and area residents with regards to operation of the restaurant and the larger proposed project.

Name: **Vanessa Koster, Deputy Commissioner**

Signature: **Vanessa Koster**

Digitally signed by Vanessa Koster
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