

10,000 Homes Initiative





Mayor Barrett's challenge

- “...improve housing opportunities for 10,000 Milwaukee households...”
- Strategies to improve housing opportunities
 - ▷ Support development of new affordable housing
 - ▷ Provide resources to improve existing units
 - ▷ Assist renters to become homeowners
 - ▷ Prevent foreclosure



The context for the challenge

- Bank foreclosures have subsided – still feeling neighborhood impacts
- Continued challenges with City Tax foreclosures
- New housing development and investment downtown
- Signs of recovery – assessed values up in all 15 Aldermanic Districts

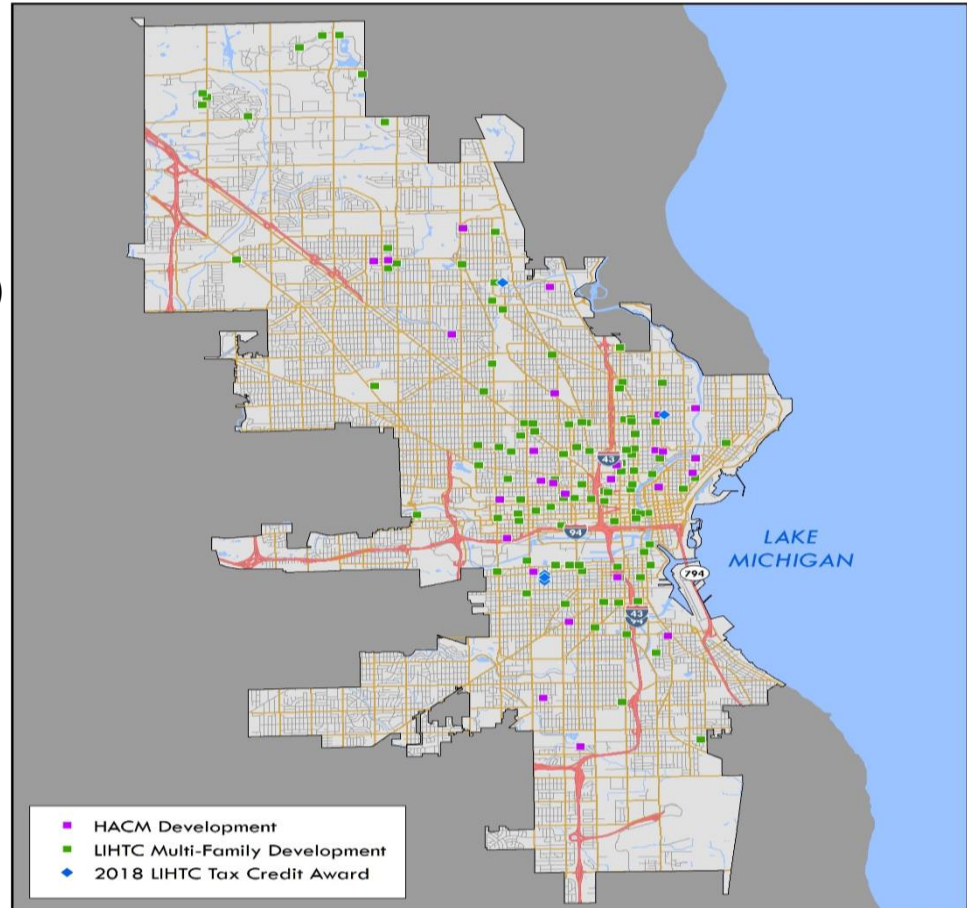
Non-HACM Affordable Housing Units

Ald. District	LIHTC	2018 Award
1	295	36
2	389*	0
3	79	0
4	1,650	0
5	15	0
6	1,140	100
7	285	0
8	453	40
9	970	0
10	251	0
11	0	0
12	813	0
13	0	0
14	144	0
15	1,054	0
TOTAL	7,538	176

Location of Affordable Housing (includes 2018 LIHTC awards)

Affordable Housing Location	Units
Citywide	7,714
In Downtown	760
Outside of Downtown	6,954

LOCATION OF AFFORDABLE HOUSING
LIHTC MULTI-FAMILY AND HACM



*Also HACM (Westlawn)



Meeting the challenge

- Create new housing units, improve existing ones



The Griot – new affordable housing units (opened June 2018)

- Promote and retain homeownership



Compliance Loan Program

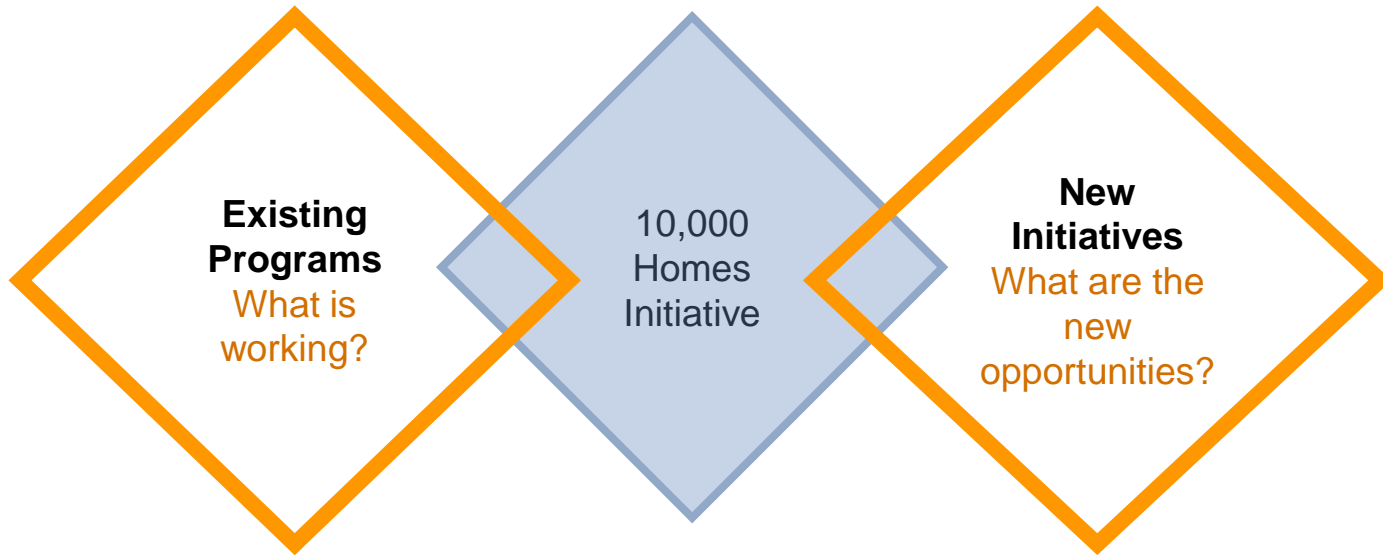
- Maintain and improve the City's housing stock



MERI Project – Strong Blocks



How do we ensure affordable housing opportunities for residents into the future?





Building on existing efforts... What are we doing now?

Review

Adjust

Expand/ Build
Capacity

Examples:

- STRONG Homes Loan Program – \$1.4 million sale to Associated Bank
- Compliance Loan Program – modify guidelines
- Modify renovation standards for tax-foreclosed properties



What else can be done? New Initiatives

TIF for Affordable Housing

- New guidelines to encourage, incentivize and guide affordable housing development



What else can be done? New Initiatives

Low Income Housing Tax Credits

- Advocating for Milwaukee projects
- Pre-commit gap financing to help Milwaukee projects in the WHEDA scoring process



What else can be done? New Initiatives

Strategic Acquisition Fund

- Emerged from TOD Planning Study and Anti-Displacement Plan
- Tool to finance acquisition of key properties for affordable housing development
- Developing finance and implementation strategy to move forward



What else can be done? New Initiatives

Campaign for Homeownership

- Owner-occupancy declined 12% since 2005
- Work with Take Root Milwaukee on “Campaign for Homeownership”
- New connections and resources



What else can be done? New Initiatives

Receivership Properties

- City Attorney successfully addressing nuisance properties
- Work group convened to create, review and strategize on disposition strategies

Accountability – Measurement and Tracking



Accountability, Measurement and Tracking

Interdepartmental Team - Meets regularly to collaborate and strategize



Office of the Mayor	Budget Office	Community Development Grants Administration
Department of City Development	Department of Neighborhood Services	Housing Authority of the City of Milwaukee



Accountability, Measurement and Tracking

What gets counted towards the goal of 10,000 Homes?

- Units that receive City financial assistance and benefit households with incomes <80% of Area Median Income
- Tax-foreclosed properties sold to tenants, affordable housing developers and entities such as ACTS, Habitat for Humanity and the Housing Authority of the City of Milwaukee (HACM) that renovate or build homes for low-income families
- New affordable units developed by HACM
- New owner-occupants assisted by CDBG-funded housing counseling organizations



Accountability, Measurement and Tracking

How does the 10,000 Homes Initiative advance workforce development?

- Affordable housing projects that receive City financial assistance, including TIF, will comply with City SBE and workforce goals consistent with the requirements of Chapter 355
- For smaller projects, we will continue to explore and encourage workforce opportunities, e.g., the MERI Program model, partnerships with Northcott Neighborhood House
- Rehab loan programs will continue to support and encourage the participation of local minority owned contracting firms

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