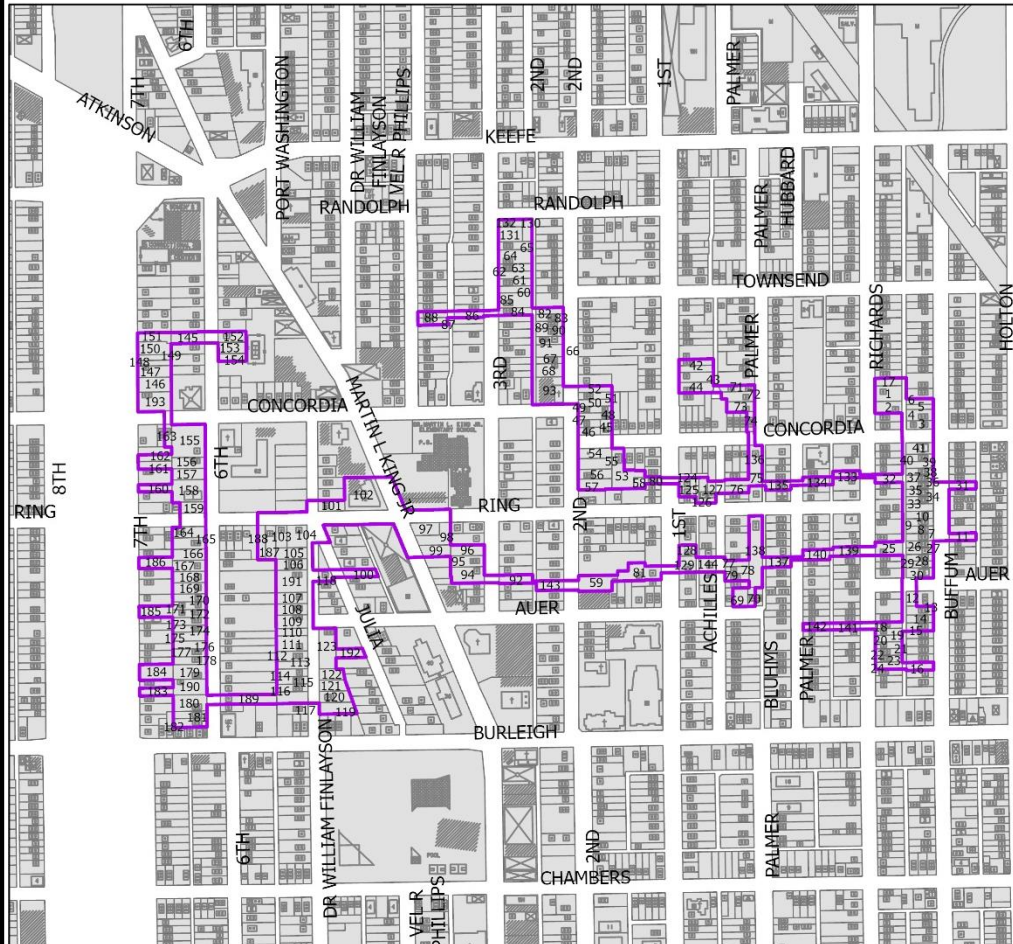

TID #124

**Harambee Homeownership
Initiative**

Harambee Homeownership Initiative

Map 1: Boundary and Existing Land Use



193 properties

Generally:

***West & East Burleigh Street to
West Randolph Street***

***North 7th Street to
North Buffum Street***

TID #124

Harambee Homeownership Initiative

- Coordinated and targeted effort to support new housing and repurpose vacant City owned lots in the Harambee neighborhood
- Unique collaboration with Envision Growth, Milwaukee Habitat for Humanity, and the Community Development Alliance
- New construction of 8 single-family homes by Envision Growth
- New construction of 51 new single-family homes by Milwaukee Habitat for Humanity
- \$17.5 million investment

TID #124

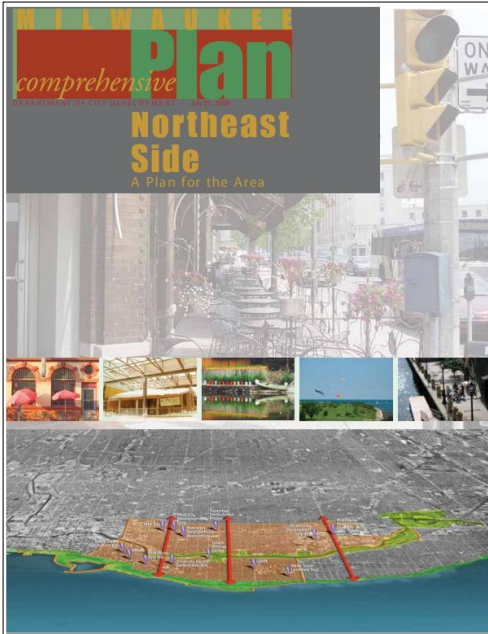
Harambee Homeownership Initiative

The Project:

- Estimated Completion:
 - Envision Growth - 8 homes - Year end 2026
 - Habitat - 51 homes - Year end 2029

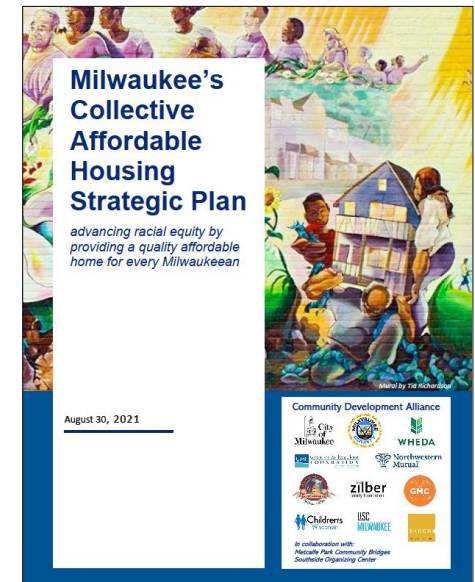
TID #124

Harambee Homeownership Initiative



- Increase owner occupancy
- Develop infill housing on vacant land to preserve traditional land use patterns

- Increase homeownership
- Increase the supply of affordable housing
- Repurpose vacant lots for new housing



TID #124

Harambee Homeownership Initiative

- TID contribution of up to \$2,850,000
- Developer financed 2.5% interest rate
- Maximum maturity - 25 years (2049 tax levy year)
- Human Resources Agreements – Best Efforts
 - SBE - 25%
 - RPP - 40%

TID #124 Harambee Homeownership Initiative

Development Collaboration:

COMMUNITY DEVELOPMENT ALLIANCE



- A collaboration of residents, neighborhood organizations, implementors, funders, and the public and private sector working to improve Milwaukee neighborhoods.
- Led the creation of the Collective Affordable Housing Plan with the goal of quality affordable housing for every Milwaukeean
- Convener and resource provider

TID #124 Harambee Homeownership Initiative

Development Collaboration:

ENVISION GROWTH, LLC.



- Founded in 2019
- Milwaukee-based real estate firm focusing on healthy people and communities through real estate development
- Eight Early Childhood Education Homes (ECE Homes) for affordable homeownership to employees of early childhood education facilities

TID #124 Harambee Homeownership Initiative

Development Collaboration:

MILWAUKEE HABITAT FOR HUMANITY



- 40 year history of Milwaukee homeownership opportunities
- Assisted nearly 1,500 families in buying or repairing their homes
- Provides coaching and support for their homeowners – who contribute significant sweat-equity as part of their homeownership investment
- 51 single-family homes for affordable homeownership

TID #124 Harambee Homeownership Initiative

New Single Family Homes (examples):



Thank you!

Questions?