

LRB-FISCAL REVIEW SECTION ANALYSIS

**JUNE 4, 2002 AGENDA
ECONOMIC DEVELOPMENT COMMITTEE**

**ITEM 3, FILE 020213
EMMA J. STAMPS**

File #020213 is a resolution authorizing additional funding for the City of Milwaukee's Citywide Façade Grant Program. (DCD)

Background

1. In 1998, the Common Council established Program Eligibility Requirements and Design Guidelines (FN 971697) for neighborhood and downtown façade grants. The guidelines included limits on the amount of funding.
2. Downtown grants may not exceed 30% of the total cost of the work on the façade or \$50,000 whichever is less.
3. Neighborhood grants are 50% of the total of the total cost of the eligible improvements and not to exceed \$5,000 per storefront.
4. The Development Fund was created in 1999 by merging several previously funded Capital Improvement projects. These included the Development Opportunity Fund, the Development Zone, and the Riverfront and Downtown Planning Fund. The Development Fund is used to provide funding for smaller capital projects.
5. The Department of City Development annually transfers funds from the Development Fund to the Citywide Façade Grant Program.
6. Funds are released to the grantee after completion of all work and inspection to ensure compliance with program guidelines.

Discussion

1. This resolution authorizes the transfer of \$300,000 from the Development Fund to the Citywide Façade Grant Program.
2. In 2001, the Citywide Façade Grant Program awarded grants totaling \$550,000, leveraging \$1.6 million in private investments.
3. Year 2002 Citywide Façade Grant Program funding is provided for in the 2002 Development Fund. The 2002 Development Fund budget is \$2,200,000.

Fiscal Impact

This resolution authorizes the expenditure of \$300,000 for the Citywide Façade Grant Program.

cc: Marianne Walsh
Rhonda Manuel
Tom Croasdaile
W Martin Morics
Laura Engan

Prepared by: Emma J Stamps x 8666
LRB-Fiscal Review Section
May 29, 2002