

1. Describe the proposed ordinance or resolution.

*A resolution approving a Project Plan and a Term Sheet, authorizing expenditures and creating Tax Incremental District No. 122 (Cudahy Farms), in the 9th Aldermanic District. Tax Incremental District No. 122 consists of one property at 9050 North Swan Road. The District is proposed to assist Royal Capital Group, LLC and/or Cudahy Farms P1, LLC in redeveloping the Cudahy Farms. Funds from the District will be used to provide a \$3,700,000 developer financed grant to the developer for developing 212 mixed-income residential units at 30% - 80% of the area median income.*

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

*Close to 50% of Milwaukee's renter households are rent burdened (spend more than 30% of their income on rent). The project will provide additional affordable housing opportunities for residents.*

*The project will also include Human Resource goals, providing business and job opportunities for Small Business Enterprises and local unemployed workers.*

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

*Over 62% of African American households and 54% of Latino households are rent burdened. The development will provide additional affordable housing opportunities.*

*In addition, through Chapter 355, human resource requirements for the project will include Resident Preference Program goals for hiring city residents from the City's highest poverty zip codes.*

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

*The Project site is located within the boundary of Northwest Side Area Plan, one of the 14 geographically-specific Area Plans that make up the City of Milwaukee's overall Comprehensive Plan. That plan calls for a "diversity of housing choices for residents in the neighborhood" and to "encourage/promote new taxable uses", both of which are accomplished by the proposed Project.*

*The approval of the financing for this project includes public hearings at the Joint Review Board, Redevelopment Authority of the City of Milwaukee and the Zoning Neighborhood and Development Committee of the Common Council.*

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

*The developer will be required to report to the Office of Equity and Inclusion "OEI" (formerly known as OSBD) the status of the RPP and SBE requirements in the agreement, which will be reported to the Common Council. To ensure the requirements are being met, DCD will check-in with the OEI to determine if the developer is on track to meet the requirements. If there is any sign that the developer will not be meeting the requirements, a remediation plan with a course of action will be implemented before payments are made.*

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

*No specific negative equity impacts were identified by this analysis.*

Name: **Vanessa Koster, Deputy Commissioner**

Signature: **Vanessa Koster**

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Date: 2025.03.31 10:09:02 -05'00'

Date: **3/31/2025**