

..Number

181287

..Version

SUBSTITUTE 1

..Reference

171755

..Sponsor

ALD. COGGS, STAMPER, PEREZ, JOHNSON AND LEWIS

..Title

Substitute resolution relating to development of an anti-displacement tax fund program.

..Analysis

This resolution directs the Department of City Development is to develop a proposal for an anti-displacement tax fund program similar to the Atlanta Westside Future Fund Anti-Displacement Tax Fund Program. It further directs the Department to submit this proposal to the Common Council within 90 days of adoption of this resolution.

..Body

Whereas, Downtown Milwaukee and neighborhoods along the periphery of Downtown are experiencing an unprecedented building boom; and

Whereas, While this wave of new construction brings many benefits to the city, including population growth and an expanded tax base, it also threatens the character of the areas in which it is occurring and may displace longtime residents either directly, through removal of their housing units, or indirectly, through being priced out of their neighborhoods as gentrification occurs; and

Whereas, On November 28, 2017, the Common Council adopted File Number 171143, a resolution directing the Commissioner of City Development to develop an Anti-Displacement Plan for Neighborhoods Surrounding Downtown Milwaukee; and

Whereas, On March 20, 2018, via Common Council Communication File Number 171755, the Department of City Development presented to the Common Council's Zoning, Neighborhoods and Development Committee an Anti-Displacement Plan for Neighborhoods Surrounding Downtown Milwaukee; and

Whereas, The City of Atlanta is combating displacement in its four Historic Westside neighborhoods through the Westside Future Fund's Anti-Displacement Tax Fund Program, an initiative that will pay qualifying current homeowners' property tax increases to help ensure that these homeowners are not displaced due to the rising property taxes that result from development in their neighborhoods; and

Whereas, Through Amendment 10 to the 2019 Proposed Budget, the Common Council inserted a footnote in the City of Milwaukee's 2019 Budget instructing the Department of City Development to develop an anti-displacement tax fund program similar to the Atlanta Westside Future Fund Anti-Displacement Tax Fund Program; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Department of City Development is directed to develop a proposal for an anti-displacement tax fund program similar to the Atlanta Westside Future Fund Anti-Displacement Tax Fund Program; and, be it

Further Resolved, That the Department of City Development shall submit this proposal to the Common Council within 90 days of adoption of this resolution.

..Requestor

..Drafter
LRB172861-1
Jeff Osterman
11/19/2018