



2025 ASSEMBLY BILL 455

September 26, 2025 - Introduced by Representatives MURPHY, ALLEN, BROOKS, DONOVAN, KNODL, KREIBICH, O'CONNOR, PIWOWARCZYK and SUMMERFIELD, cosponsored by Senator FEYEN. Referred to Committee on Housing and Real Estate.

1 **AN ACT** *to amend* 234.661 (2) (a) (intro.), 234.661 (4) and 234.661 (5) (c); *to*
2 *create* 234.661 (1) (am), 234.661 (1) (cm), 234.661 (3g) and 234.661 (5) (bm) of
3 the statutes; **relating to:** a condominium conversion reimbursement grant
4 program.

Analysis by the Legislative Reference Bureau

This bill requires the Wisconsin Housing and Economic Development Authority to establish and administer a condominium conversion grant program for the purpose of awarding grants to owners of multifamily housing for the costs associated with converting multifamily housing to condominiums. Those costs may include reasonable attorney fees, state and local permitting fees, and any other costs associated with the conversion. The total amount awarded in grants under the bill for a single parcel of land may not exceed \$50,000, and the bill permits WHEDA to direct up to \$10,000,000 from the main street housing rehabilitation revolving loan fund for the grants. WHEDA is required to market the availability of grants under the bill and submit annual reports relating to the grant program to the Joint Committee on Finance and legislative committees having jurisdiction over housing.

Because this bill may increase or decrease, directly or indirectly, the cost of the development, construction, financing, purchasing, sale, ownership, or availability of

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housing in this state, the Department of Administration, as required by law, will prepare a report to be printed as an appendix to this bill.

For further information see the state fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 234.661 (1) (am) of the statutes is created to read:

234.661 (1) (am) “Condominium” has the meaning given in s. 703.02 (4).

SECTION 2. 234.661 (1) (cm) of the statutes is created to read:

234.661 (1) (cm) “Grant project” means a project for the conversion of multifamily housing to condominiums.

SECTION 3. 234.661 (2) (a) (intro.) of the statutes is amended to read:

234.661 (2) (a) (intro.) There is established under the jurisdiction and control of the authority a main street housing rehabilitation revolving loan fund, for the purpose of providing loans under sub. (3) and awarding grants under sub. (3g). The authority may use moneys in the fund to cover actual and necessary expenses, including marketing expenses under sub. (4), incurred to accomplish the purposes of this section and administer the fund. The fund shall consist of all of the following:

SECTION 4. 234.661 (3g) of the statutes is created to read:

234.661 (3g) CONDOMINIUM CONVERSION REIMBURSEMENT GRANTS. (a) The authority shall establish and administer a condominium conversion reimbursement grant program for the purpose of awarding grants under this subsection.

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1 (b) The authority shall award grants to owners of multifamily housing for the
2 costs associated with a grant project, including any of the following:

- 3 1. Reasonable attorney fees.
- 4 2. State and local permitting fees.
- 5 3. Any other cost incurred for the grant project.

6 (c) The authority may direct up to \$10,000,000 from the main street housing
7 rehabilitation revolving loan fund for grants under this subsection.

8 (d) The total amount awarded in grants under this subsection for a single
9 parcel of land may not exceed \$50,000.

10 **SECTION 5.** 234.661 (4) of the statutes is amended to read:

11 234.661 (4) **MARKETING.** The authority shall establish and administer a
12 marketing program to advertise the loans and grants available under this section.

13 **SECTION 6.** 234.661 (5) (bm) of the statutes is created to read:

14 234.661 (5) (bm) Information concerning each grant awarded under sub. (3g),
15 including all of the following:

- 16 1. The date and amount of the grant.
- 17 2. An identification of the owner of the multifamily housing receiving the
18 grant.
- 19 3. A description of the grant project.
- 20 4. An identification of the city, village, town, or county having jurisdiction
21 over the grant project for which the grant was awarded.

22 **SECTION 7.** 234.661 (5) (c) of the statutes is amended to read:

23 234.661 (5) (c) The number of dwelling units rehabilitated or converted to

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1 date as a result of the loan program and grant program under this section and the
2 locations and sale or estimated sale or rental prices of the dwelling units.

3 **SECTION 8. Initial applicability.**

4 (1) The treatment of s. 234.661 (5) (bm) and (c) first applies to a report made
5 on August 2, 2026.

6 (END)