

..Number  
251187  
..Version  
SUBSTITUTE 1  
..Reference

..Sponsor  
ALD. STAMPER AND BURGELIS

..Title  
Substitute resolution relating to the transfer of funds for the Down Payment Assistance Program to a new Milwaukee Homebuyer Fund capital account administered by the Department of City Development.

..Analysis  
This resolution creates a new capital account, administered by the Department of City Development, called the “Milwaukee Homebuyer Fund.” The Milwaukee Homebuyer Fund is intended to be used to help city residents buy, or qualify to buy, homes. The resolution also transfers \$800,000 from the Partnerships in Affordable Ownership Housing capital account to the Milwaukee Homebuyer Fund capital account, and authorizes the Department of City Development to enter into any contracts and agreements necessary to expend funds from the Milwaukee Homebuyer Fund for the purposes of the Down Payment Assistance Program.

..Body  
Whereas, The Common Council adopted the City of Milwaukee’s 2021 Budget via File No. 200001 on November 24, 2020; and

Whereas, The 2021 City of Milwaukee Adopted Budget included a budget amendment creating a Partnerships in Affordable Ownership Housing and Alternatives to Home Ownership Initiative capital account to develop affordable housing units in Milwaukee, and allocated funding from an expiring tax incremental district for these purposes; and

Whereas, Since its launch in 2021, the Milwaukee Home Down Payment Assistance Program has provided more than \$7 million to assist more than 1,100 low- and moderate-income Milwaukee families achieve homeownership; and

Whereas, The Proposed 2026 City of Milwaukee Budget includes a \$600,000 allocation to be used for down-payment assistance; and

Whereas, Public input during the review of the 2026 Proposed Budget has identified additional funding to support homebuyers as a community priority; and

Whereas, Based on historical data, there likely will be more demand for down-payment assistance in 2026 than can be met with a \$600,000 allocation; and

Whereas, There is currently funding in the Partnerships in Affordable Ownership Initiative capital account that can be used to support affordable housing activities city-wide, including down-payment assistance; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that a new capital account intended to help residents Milwaukee buy, or qualify to buy, homes, titled "Milwaukee Homebuyer Fund," shall be created in the Department of City Development;

Further Resolved, That \$800,000 shall be transferred from the existing Partnerships in Affordable Ownership Housing Initiative capital account UR067210000 to the new Milwaukee Homebuyer Fund capital account; and, be it

Further Resolved, That the Department of City Development is authorized to enter into any necessary contracts and agreements, including with the housing counseling agencies administering the Milwaukee Home Down Payment Assistance Program, to expend the allocated funds in the Milwaukee Homebuyer Fund as required to effectuate the Down Payment Assistance Program; and, be it

Further Resolved, That the City Comptroller is directed to establish the necessary accounts and accounting procedures to carry out the intent of this resolution.

..Requestor

..Drafter  
LRB181153-2  
Dave Gelting  
November 5, 2025