

Project Plan
For
Tax Incremental District Number No. 119
City of Milwaukee
(Midtown Home Ownership Initiative)

Public Hearing Held:
Redevelopment Authority Adopted:
Common Council Adopted:
Joint Review Board Approval:

Prepared by
Department of City Development
May 31, 2024

In Conformance with the provisions
Of Section 66.1105, Wisconsin Statutes,
as Amended.

I. DESCRIPTION OF PROJECT

A. Introduction

Section 66.1105(4) (d), Wisconsin Statutes, requires the "preparation and adoption... of a proposed project plan for each tax incremental district." This Project Plan is submitted in fulfillment of this requirement and the related provisions of section 66.1105, Wisconsin Statutes.

B. District Boundaries

Tax Incremental District Number 119 ("District" or "TID No. 119"), City of Milwaukee, Midtown Home Ownership Initiative is comprised of one hundred and thirty parcels totaling approximately 575,694 square feet or 13.2 acres ("Property"). The District is shown on Map No. 1, "Boundary and Existing Land Use," and described more precisely in Exhibit 1, "Boundary Description."

57% of the area and real property located within the District was found to be in need of rehabilitation or conservation work within the meaning of Section 66.1105 (4) (gm) of the Wisconsin Statutes. Exhibit 2 "Property Characteristics," illustrates how the properties in the District meet the statutory criteria for Tax Incremental Districts. Upon completion, the project will not contain any commercial space and per Wisconsin Statute 66.1105 (5) (b), 0% of the property within the district could be devoted to retail business at the end of the maximum expenditure period.

C. Plan Objectives

The Property is comprised of one hundred and thirty scattered site parcels generally bounded by West Garfield Avenue, West Vine Street, North 23rd Street and North 26th Street.

The Project represents a coordinated and targeted effort to support new affordable housing opportunities in the Midtown neighborhood. The project will include the new construction of 20 duplexes (40 three bedroom units) developed as affordable rental housing under the low income housing tax credit program. At the end of the required 15 year tax credit compliance period, the duplexes will be sold for home ownership. The project will additionally include the construction of 34 single family homes that upon completion, will be available for sale as affordable home ownership opportunities. All of the properties are being developed on vacant City owned lots.

The project is being developed by a collaboration of Emem Group, LLC, Milwaukee Habitat for Humanity and the Community Development Alliance.

The more detailed objectives of this Project Plan are to:

1. Redevelop long vacant property, returning it to productive use.

2. Promote the coordinated development of underutilized property for appropriate residential use.
3. Expand the supply of affordable housing, with an emphasis on both current and future home ownership opportunities.
4. Create new employment opportunities.

D. Existing Land Uses in the District

The District is comprised of 130 parcels containing approximately 575,694 square feet or 13.2 acres. The total assessed value of the parcels in the district is \$4,407,800. The parcels are zoned residential, including the RT4, RS5 and RS6 zoning categories.

II. PLAN PROPOSALS

A. Statutory Requirements

Section 66.1105(4) (f), Wisconsin Statutes, requires that a Project Plan for a Tax Incremental District shall include:

"... a statement listing the kind, number and location of all proposed public works or improvements within the district or, to the extent provided in subsection (2) (f)1.k., outside the district, an economic feasibility study, a detailed list of estimated project costs, and a description of the methods of financing all estimated project costs and the time when the costs or monetary obligations related thereto are to be incurred. The plan shall also include a map showing existing uses and conditions of real property in the district; a map showing proposed improvements and uses in the district; proposed changes of zoning ordinances, master plan, if any, map, building codes and city ordinances; a list of estimated non-project costs; and a statement of a proposed method for the relocation of any persons to be displaced. The plan shall indicate how creation of the tax incremental district promotes the orderly development of the city."

The plan shall also include an opinion of the City Attorney or of any attorney retained by the City advising whether such plan is complete and complies with Section 66.1105(4) (f), Wisconsin Statutes.

B. Compliance with Statutory Requirements

The following statements, maps and exhibits are provided in compliance with the statutory requirements.

1. "Statement of the Kind, Number, and Location of All Proposed Public Works or Improvements."

Funds generated from the District will provide an annual grant to the Development Collaboration to offset costs associated with redevelopment of the Project. The City will make payments to the Developer equal to 100% of the incremental taxes collected in the District from real and personal property, less an annual administration charge, until such time as \$2,340,000 is repaid by payments at an interest rate of 2.5% over a period not to exceed 25 years (the “Monetary Obligation”). See the Term Sheet, attached as Exhibit 3, “Term Sheet”.

2. "Detailed List of Estimated Project Costs."

The costs included in this subsection and detailed in Table B which follows are, without limitation hereof because of enumeration, claimed as eligible Project Costs as defined under Section 66.1105(2) (f) and, if appropriate, in any Cooperation Agreement (s) presently or subsequently entered into by and between the City of Milwaukee, the Redevelopment Authority of the City of Milwaukee, and/or eligible designated Developer(s), provided further that such expenditures are necessitated by this Project Plan.

These costs and cost estimates are more fully described as follows:

Capital Costs

The City shall fund an estimated \$2,340,000 in the form of TID Capital Project Costs enumerated in further detail in Table A of this Plan. The allocation of these costs will be set forth in the Term Sheet.

| TABLE A: TID Capital Project Costs | |
|--|---------------------|
| Grant to Project (Monetary Obligation to Developer) | \$ 2,340,000 |
| | |
| TOTAL Capital Project Costs | \$ 2,340,000 |

Other Costs

This category of Project Costs includes estimates for administrative, professional, organizational and legal costs.

Financing Costs

Financing costs include estimated gross interest expense on the Monetary Obligation to repay the Developer. Estimates of interest are based on interest rates as Exhibit 4, “Feasibility Study.” The City reserves the right to prepay the Monetary Obligation to the Developer, which could require issuance of general obligation debt, as described in the Term Sheet.

Table B - List of Estimated Project Costs

| | | |
|---|--|--------------|
| A | <u>Capital:</u> Grant to Project (Monetary Obligation to Developer) | \$ 2,340,000 |
| B | <u>Other:</u> Administration (\$7,500/year for 25 years) | \$ 187,500 |
| | Total Estimated Project Costs, excluding financing | \$ 2,527,500 |
| C | <u>Financing:</u> Interest | \$ 977,100 |

3. "Description of Timing and Methods of Financing."

All expenditures are expected to be incurred during the period from 2024 through 2049.

The annual payments to the Developer will be repaid pursuant to the Monetary Obligation, using incremental taxes generated annually in the District.

4. "Economic Feasibility Study."

The Economic Feasibility Study for this District prepared by the Department of City Development and titled *Economic Feasibility Study: Tax Increment District No. 119* is attached to this Project Plan as Exhibit 4, "Feasibility Study." The study establishes the dollar value of Project costs which, based on certain general assumptions and a reasonable margin of safety, can be financed with the revenues projected to be generated by the proposed tax incremental district.

Based upon the anticipated tax incremental revenue to be generated by this project, the District is financially feasible and is likely to be retired on or before year 2049. Should incremental revenues be generated in excess of those currently anticipated, they may be used to accelerate the repayment of the Monetary Obligation for the Project.

5. "Map Showing Existing Uses and Conditions."

Please refer to Map No. 1, "Boundary and Existing Land Use," Map No. 2, "Structure Condition," and Exhibit 5, "Property Owners" in the Exhibits Section, which follows.

6. "Map Showing Proposed Improvements and Uses."

Please refer to Map No. 3, "Proposed Improvements and Uses," in the Exhibits Section which follows.

7. "Proposed Change of Zoning Ordinances, Master Plan, Building Codes and City Ordinances."

Please refer to Map No. 4, "Existing Zoning," in the Exhibits Section which follows. The

proposed Project is consistent with existing residential zoning, including the RT4, RS5 and RS6 zoning categories. The proposed Project is in accordance with the existing master plan, building codes, and other city ordinances. The Project should not require amendments to their provisions, but such amendments could be made if necessary without further amendment to this Project Plan.

8. "List of Estimated Non-Project Costs."

\$0 – there are no Non-Project Costs.

9. "Proposed Method for Relocation."

The Project Plan does not anticipate the acquisition of property by the City of Milwaukee, accordingly, no relocation activities or expenditures for relocation payments or services are provided herein. If, at a later date, it is determined that acquisition of property by condemnation and requiring relocation will be necessary, the cost and method of relocation will be included in a Redevelopment Plan and associated Relocation Plan prepared pursuant to sec. 66.1333 and sec. 32.05, Wis. Stats. The costs of such activities will be eligible for reimbursement through tax increment revenues should such revenues be generated during the statutory life of the District.

10. "Statement Indicating How District Creation Promotes Orderly City Development."

The proposed District is consistent with existing zoning and the goals of the Fond du Lac and North Area Plan which prioritizes increasing owner occupancy, increasing the diversity and number of housing units that can accommodate a variety of household types, and promoting the redevelopment of vacant properties to create new affordable housing opportunities.

<https://city.milwaukee.gov/DCD/Planning/PlansStudies/FondduLacandNorth>

The objectives of the District are also consistent with the goals and strategies in the Community Development Alliance's Collective Affordable Housing Strategic Plan. These include achieving racial equity in home ownership, increasing the supply of affordable housing for low income families and repurposing vacant lots for the creation of new housing.

<https://www.housingplan.org/>

11. "Opinion of the City Attorney."

Please see Exhibit 6, "Letter from the City Attorney" in the Exhibits Section, which follows

EXHIBITS

| <u>Exhibit</u> | <u>Title</u> |
|----------------|---|
| Exhibit 1 | Boundary Description |
| Exhibit 2 | Property Characteristics |
| Exhibit 3 | Term Sheet |
| Exhibit 4 | Economic Feasibility Study |
| Exhibit 5 | Property Owners |
| Exhibit 6 | City Attorney's Letter |
| Map 1 | Boundary and Existing Land Use |
| Map 2 | Structure Condition |
| Map 3 | Proposed Uses and Proposed Improvements |
| Map 4 | Existing Zoning |

Exhibit 1

Boundary Description

Located in City of Milwaukee, Milwaukee County, Wisconsin, in the GERMANIA HEIGHTS feet; subdivision in the NW 1/4 SEC 19-7-22:

Beginning at point at the intersection of the north line of West Brown Street and the west line of North 25th Street (87.9451366° W 43.0563686°N); Thence, North 0°31'59" West for 130.29122 feet; Thence, North 89°19'53" East for 36.96855 feet; Thence, North 0°40'32" West for 63.63329 feet; Thence, North 89°24'3" East for 140.20372 feet; Thence, North 0°40'3" West for 295.94858 feet; Thence, North 89°20'38" East for 101.94495 feet; Thence, North 1°53'20" West for 197.32046 feet; Thence, South 89°19'13" West for 87.19222 feet; Thence, North 46°10'15" West for 14.20838 feet; Thence, North 0°38'10" West for 32.11246 feet; Thence, South 89°20'34" West for 203.70204 feet; Thence, South 0°39'37" East for 47.30764 feet; Thence, South 89°16'16" West for 125.00981 feet; Thence, North 0°57'18" West for 60.03697 feet; Thence, North 89°16'22" East for 187.44994 feet; Thence, North 0°53'41" West for 59.90817 feet; Thence, North 89°14'32" East for 267.02306 feet; Thence, North 0°55'42" West for 61.75671 feet; Thence, North 5°3'44" East for 14.96044 feet; Thence, South 89°12'41" West for 120.00013 feet; Thence, North 0°53'34" West for 113.32195 feet; Thence, North 89°9'20" East for 92.47927 feet; Thence, North 0°54'14" West for 176.65448 feet; Thence, South 89°17'2" West for 505.03928 feet; Thence, South 1°5'36" East for 117.98912 feet; Thence, South 0°57'50" East for 59.47724 feet; Thence, South 0°30'24" East for 113.15219 feet; Thence, South 89°14'25" West for 127.51113 feet; Thence, South 0°45'0" East for 76.44516 feet; Thence, South 89°15'15" West for 124.51023 feet; Thence, North 0°40'12" West for 76.40028 feet; Thence, South 89°13'36" West for 101.8486 feet; Thence, North 0°57'39" West for 113.4669 feet; Thence, North 89°17'55" East for 292.90559 feet; Thence, North 0°54'14" West for 221.99333 feet; Thence, North 89°16'6" East for 452.7868 feet; Thence, North 89°14'36" East for 15.13196 feet; Thence, North 89°13'58" East for 125.51058 feet; Thence, South 0°47'42" East for 44.69316 feet; Thence, North 89°20'59" East for 223.01446 feet; Thence, South 0°51'37" East for 116.61107 feet; Thence, South 89°12'16" West for 103.01 feet; Thence, South 1°13'28" West for 59.53636 feet; Thence, North 89°15'46" East for 334.41718 feet; Thence, South 0°47'52" East for 113.37554 feet; Thence, South 89°18'36" West for 73.19985 feet; Thence, South 86°54'5" West for 59.82541 feet; Thence, South 89°15'38" West for 123.03688 feet; Thence, South 0°58'31" East for 74.34864 feet; Thence, North 89°15'16" East for 122.25994 feet; Thence, South 0°57'2" East for 30.15335 feet; Thence, South 89°11'24" West for 137.26344 feet; Thence, South 0°47'46" East for 90.00707 feet; Thence, South 89°17'42" West for 119.50889 feet; Thence, North 0°57'14" West for 60.1071 feet; Thence, South 89°18'34" West for 62.25486 feet; Thence, South 0°46'49" East for 55.10404 feet; Thence, South 1°26'13" East for 19.9457 feet; Thence, South 1°22'25" East for 177.35746 feet; Thence, South 0°30'54" East for 240.99841 feet; Thence, North 89°25'53" East for 317.85157 feet; Thence, South 0°35'22" East for 41.59692 feet; Thence, North 89°22'44" East for 197.8318 feet; Thence, North 0°36'48" West for 90.90544 feet; Thence, South 89°16'40" West for 138.19485 feet; Thence, North

0°46'26" West for 60.97385 feet; Thence, North 0°53'38" East for 14.85347 feet; Thence, North 0°42'50" West for 401.55338 feet; Thence, North 89°24'22" East for 149.76157 feet; Thence, North 0°43'45" West for 59.23172 feet; Thence, North 89°18'44" East for 5.00029 feet; Thence, North 0°41'54" West for 20.54114 feet; Thence, North 40°3'17" East for 7.38134 feet; Thence, North 89°14'31" East for 127.76089 feet; Thence, South 0°52'9" East for 115.45109 feet; Thence, South 89°24'12" West for 152.7582 feet; Thence, South 0°41'22" East for 62.38324 feet; Thence, South 89°15'20" West for 106.50307 feet; Thence, South 1°27'28" East for 192.19156 feet; Thence, North 89°13'40" East for 86.3851 feet; Thence, South 0°37'44" East for 117.08426 feet; Thence, North 89°18'51" East for 39.75396 feet; Thence, North 0°26'31" West for 117.14301 feet; Thence, North 89°13'53" East for 74.41796 feet; Thence, North 1°4'25" West for 177.03383 feet; Thence, North 89°14'56" East for 29.0023 feet; Thence, South 1°23'3" East for 177.03288 feet; Thence, North 89°13'56" East for 28.72776 feet; Thence, South 0°40'35" East for 466.64417 feet; Thence, South 89°15'13" West for 241.84938 feet; Thence, South 0°33'49" East for 25.53411 feet; Thence, South 89°20'12" West for 81.2353 feet; Thence, South 0°50'19" East for 154.12795 feet; Thence, South 89°9'4" West for 87.12733 feet; Thence, North 0°52'25" West for 154.03611 feet; Thence, North 89°5'26" East for 87.22143 feet; Thence, North 0°34'33" West for 133.24966 feet; Thence, North 89°14'11" East for 33.40879 feet; Thence, North 0°46'12" West for 49.74512 feet; Thence, South 89°21'54" West for 181.84515 feet; Thence, North 0°47'15" West for 37.35821 feet; Thence, South 89°28'38" West for 196.76184 feet; Thence, South 0°35'12" East for 73.63766 feet; Thence, South 89°19'22" West for 178.64946 feet; Thence, South 0°31'46" East for 122.50352 feet; Thence, South 0°56'8" East for 180.03613 feet; Thence, North 89°13'4" East for 35.64013 feet; Thence, South 0°21'46" East for 65.88981 feet; Thence, North 89°16'29" East for 144.82801 feet; Thence, South 0°46'12" East for 24.99894 feet; Thence, South 89°6'22" West for 144.83209 feet; Thence, South 0°45'42" East for 115.69389 feet; Thence, South 44°10'46" West for 14.30225 feet; Thence, South 17°58'12" East for 16.74362 feet; Thence, South 0°40'39" East for 178.94076 feet; Thence, North 88°57'3" East for 88.84315 feet; Thence, South 0°35'43" East for 120.41445 feet; Thence, South 89°11'4" West for 267.77703 feet; Thence, South 1°22'11" East for 104.61784 feet; Thence, South 89°12'16" West for 121.76175 feet; Thence, North 1°32'45" West for 74.15552 feet; Thence, North 42°14'0" East for 14.1138 feet; Thence, North 89°14'40" East for 39.00635 feet; Thence, North 0°44'51" West for 55.35375 feet; Thence, North 89°4'13" East for 131.53456 feet; Thence, North 1°33'28" West for 84.08165 feet; Thence, North 1°21'17" East for 60.10178 feet; Thence, North 0°46'10" West for 352.59997 feet; Thence, North 89°13'43" East for 30.00038 feet; Thence, North 1°4'53" West for 156.88679 feet; Thence, South 89°47'8" West for 65.98271 feet; Thence, South 0°59'26" East for 72.64729 feet; Thence, South 89°16'46" West for 147.64574 feet; Thence, North 87°12'39" West for 15.88494 feet; Thence, South 0°40'38" East for 211.63069 feet; Thence, South 89°36'42" West for 189.00417 feet; Thence, South 1°6'5" East for 91.07482 feet; Thence, South 89°14'3" West for 72.94869 feet; Thence, South 0°41'14" East for 16.02619 feet; Thence, South 0°57'13" East for 120.23422 feet; Thence, South 89°15'35" West for 11.11949 feet; Thence, South 1°18'15" East for 61.12678 feet; Thence, South 0°46'10" East for 119.98385 feet; Thence, South 89°11'15" West for 44.00206 feet; Thence, North

0°46'16" West for 4.00025 feet; Thence, South 89°11'8" West for 5.99983 feet; Thence, South 0°46'16" East for 4.00025 feet; Thence, South 89°11'12" West for 95.99828 feet; Thence, North 0°46'10" West for 40.85135 feet; Thence, North 89°49'21" East for 36.00219 feet; Thence, North 0°46'10" West for 79.54184 feet; Thence, North 89°11'30" East for 29.99999 feet; Thence, North 0°38'30" West for 181.39085 feet; Thence, North 89°20'8" East for 38.51887 feet; Thence, North 0°43'29" West for 139.74203 feet; Thence, North 89°38'1" East for 189.69171 feet; Thence, North 0°50'14" West for 29.98059 feet; Thence, North 89°28'42" East for 69.2526 feet; Thence, North 0°43'31" West for 19.75149 feet; Thence, North 89°26'2" East for 3.00001 feet; Thence, North 0°41'58" West for 20.50115 feet; Thence, South 89°34'47" West for 72.25174 feet; Thence, North 0°47'53" West for 143.66109 feet; Thence, North 89°24'26" East for 139.27418 feet; Thence, North 1°22'53" West for 37.85824 feet; Thence, North 89°31'46" East for 147.64554 feet to the point of origin.

Exhibit 2

Property Characteristics

Findings substantiating that not less than 50%, by area, of the real property within the proposed district in need of conservation within the meaning of Section 66.1105(4) (gm) 4.a. Wisconsin Statutes.

See attached list

**Exhibit 2
Property Characteristics**

| Tax Key | Property Address | | | | Owner Name | Land Assessment | Improvement Assessment | Total Assessed Value | Lot SF | In Need of Rehabilitation or Conservation |
|------------|------------------|---|------|----|-------------------------------|-----------------|------------------------|----------------------|--------|---|
| 3501347110 | 1845 | N | 25TH | ST | HABITAT FOR HUMANITY | \$0 | \$0 | \$0 | 5,325 | 5,325 |
| 3501347120 | 1851 | N | 25TH | ST | TRINETTE JOHNSON | \$3,000 | \$117,100 | \$120,100 | 4,921 | 4,921 |
| 3501344000 | 1859 | N | 25TH | ST | RICARDO R REYES | \$2,800 | \$56,000 | \$58,800 | 2,559 | |
| 3501276000 | 1912 | N | 25TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 2,400 | 2,400 |
| 3503481000 | 1918 | N | 25TH | ST | JUSTINA COX | \$3,000 | \$94,600 | \$97,600 | 4,962 | |
| 3503482000 | 1924 | N | 25TH | ST | PATRICE M JOHNSON | \$3,000 | \$112,900 | \$115,900 | 5,006 | |
| 3501210000 | 1925 | N | 26TH | ST | LYNDON JOHNSON SR | \$2,900 | \$43,500 | \$46,400 | 3,783 | |
| 3501209000 | 1929 | N | 26TH | ST | HABITAT FOR HUMANITY | \$0 | \$0 | \$0 | 3,531 | 3,531 |
| 3503483000 | 1930 | N | 25TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 5,007 | |
| 3503591100 | 1932 | N | 26TH | ST | KIZZY HAMPTON | \$3,200 | \$93,800 | \$97,000 | 7,592 | |
| 3503491000 | 1936 | N | 25TH | ST | PAULA BELL | \$3,000 | \$95,200 | \$98,200 | 5,007 | |
| 3500710000 | 1937 | N | 24TH | PL | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,121 | 3,121 |
| 3501259000 | 1938 | N | 26TH | ST | DISCRETE PROPERTIES LLC | \$2,800 | \$57,400 | \$60,200 | 2,100 | |
| 3503492000 | 1942 | N | 25TH | ST | PATRICIA WASHINGTON | \$3,000 | \$111,300 | \$114,300 | 5,098 | |
| 3501260000 | 1944 | N | 26TH | ST | WI LAND CONTRACTS LLC | \$2,800 | \$26,300 | \$29,100 | 2,458 | 2,458 |
| 3501261000 | 1948 | N | 26TH | ST | WI LAND CONTRACTS LLC | \$2,900 | \$0 | \$2,900 | 3,581 | |
| 3501264000 | 1960 | N | 26TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 4,227 | 4,227 |
| 3502375000 | 2017 | N | 24TH | PL | CORY DONALD | \$2,900 | \$56,800 | \$59,700 | 3,013 | 3,013 |
| 3504092000 | 2018 | N | 24TH | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 4,110 | 4,110 |
| 3503771000 | 2018 | N | 25TH | ST | SHIRLEY D DAVIS | \$3,100 | \$111,000 | \$114,100 | 6,089 | |

| Tax Key | Property Address | | | | Owner Name | Land Assessment | Improvement Assessment | Total Assessed Value | Lot SF | In Need of Rehabilitation or Conservation |
|------------|------------------|---|------|----|----------------------------------|-----------------|------------------------|----------------------|--------|---|
| 3504091000 | 2020 | N | 24TH | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 4,110 | 4,110 |
| 3504082000 | 2023 | N | 23RD | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 4,118 | 4,118 |
| 3503812000 | 2023 | N | 24TH | PL | ANNIE M STEWARD TEST TRUST | \$3,100 | \$118,900 | \$122,000 | 6,064 | |
| 3502510000 | 2027 | N | 23RD | ST | ALBERT GRANT JR | \$2,900 | \$49,700 | \$52,600 | 3,948 | 3,948 |
| 3502396000 | 2028 | N | 24TH | PL | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,601 | 3,601 |
| 3502411000 | 2029 | N | 24TH | ST | BETTY J RUSS | \$2,900 | \$0 | \$2,900 | 3,606 | |
| 3503811000 | 2031 | N | 24TH | PL | SHWE KO & EH REE NA | \$3,100 | \$125,100 | \$128,200 | 6,030 | |
| 3502428000 | 2035 | N | 23RD | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 113 | |
| 3502380100 | 2037 | N | 24TH | PL | 3048 PALMER LLC | \$3,000 | \$51,800 | \$54,800 | 5,721 | 5,721 |
| 3502438100 | 2038 | N | 24TH | ST | EARNEST JACKSON | \$3,200 | \$84,800 | \$88,000 | 8,426 | |
| 3502507100 | 2039 | N | 23RD | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 6,052 | 6,052 |
| 3502506000 | 2041 | N | 23RD | ST | CITY OF MILW HOUSING AUTH | \$0 | \$0 | \$0 | 3,930 | |
| 3502505000 | 2049 | N | 23RD | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 2,978 | |
| 3502383100 | 2049 | N | 24TH | PL | JEVITA TURNER | \$3,700 | \$121,000 | \$124,700 | 15,289 | |
| 3502504000 | 2053 | N | 23RD | ST | 3048 PALMER LLC | \$2,900 | \$55,000 | \$57,900 | 2,785 | 2,785 |
| 3502503000 | 2057 | N | 23RD | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 2,920 | |
| 3502421100 | 2060 | N | 24TH | ST | CITY OF MILW | \$0 | \$0 | \$0 | 4,507 | 4,507 |
| 3502164000 | 2118 | N | 24TH | ST | CITY OF MILW HOUSING AUTH | \$0 | \$0 | \$0 | 4,314 | |
| 3502243000 | 2119 | N | 25TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,637 | 3,637 |
| 3503751100 | 2121 | N | 24TH | PL | POWER COMMUNITY DEVELOPMENT, LLC | \$3,100 | \$118,700 | \$121,800 | 6,864 | 6,864 |
| 3502194000 | 2122 | N | 24TH | PL | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,706 | 3,706 |
| 3502242000 | 2123 | N | 25TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,880 | 3,880 |
| 3502195000 | 2126 | N | 24TH | PL | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,566 | 3,566 |
| 3503741000 | 2126 | N | 25TH | ST | TRACI M BURTON | \$3,000 | \$104,600 | \$107,600 | 5,317 | |

| Tax Key | Property Address | | | | Owner Name | Land Assessment | Improvement Assessment | Total Assessed Value | Lot SF | In Need of Rehabilitation or Conservation |
|------------|------------------|---|-------|----|--|-----------------|------------------------|----------------------|--------|---|
| 3502166000 | 2126 | N | 24TH | ST | JOHN C WALLACE SR | \$2,900 | \$0 | \$2,900 | 4,008 | |
| 3502211000 | 2127 | N | 24TH | PL | PAUL AND LISA VAN ALLEN | \$2,900 | \$80,200 | \$83,100 | 3,694 | 3,694 |
| 3502227000 | 2130 | N | 25TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,897 | 3,897 |
| 3502196100 | 2130 | N | 24TH | PL | YOLANDA & ESPERNOLIA GATES | \$3,100 | \$52,400 | \$55,500 | 7,310 | |
| 3502180000 | 2131 | N | 24TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,695 | 3,695 |
| 3503922000 | 2137 | N | 26TH | ST | NEIGHBORHOOD IMPROVEMENT DEVELOPMENT CORP. | \$2,800 | \$0 | \$2,800 | 1,825 | 1,825 |
| 3502198000 | 2138 | N | 24TH | PL | LORA PIERSON | \$2,900 | \$90,800 | \$93,700 | 3,728 | |
| 3503921000 | 2139 | N | 26TH | ST | NEIGHBORHOOD IMPROVEMENT DEVELOPMENT CORP. | \$3,000 | \$0 | \$3,000 | 5,844 | 5,844 |
| 3502206100 | 2145 | N | 24TH | PL | NOLAN GRAY | \$3,100 | \$0 | \$3,100 | 6,805 | |
| 3502063110 | 2217 | N | 24TH | PL | LAUREN MICHAELA DAVIS | \$2,900 | \$132,800 | \$135,700 | 3,771 | 3,771 |
| 3502045000 | 2218 | N | 26TH | ST | ANNDAN LLC | \$2,900 | \$48,900 | \$51,800 | 3,704 | 3,704 |
| 3502036000 | 2219 | N | 25TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,729 | 3,729 |
| 3504074000 | 2302 | W | BROWN | ST | MILW HABITAT FOR HUMANITY INC | \$2,900 | \$0 | \$2,900 | 3,914 | 3,914 |
| 3504073000 | 2308 | W | BROWN | ST | MILW HABITAT FOR HUMANITY INC | \$2,900 | \$0 | \$2,900 | 3,913 | 3,913 |
| 3504072000 | 2312 | W | BROWN | ST | MILW HABITAT FOR HUMANITY INC | \$2,900 | \$0 | \$2,900 | 3,869 | 3,869 |
| 3502501000 | 2315 | W | LLOYD | ST | SAUDI MUSLIM & MONIQUE D GARRITT | \$2,900 | \$46,400 | \$49,300 | 3,867 | |
| 3504071000 | 2316 | W | BROWN | ST | MILW HABITAT FOR HUMANITY INC | \$2,900 | \$0 | \$2,900 | 3,872 | 3,872 |
| 3505004000 | 2320 | W | BROWN | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 3,897 | 3,897 |

| Tax Key | Property Address | | | | Owner Name | Land Assessment | Improvement Assessment | Total Assessed Value | Lot SF | In Need of Rehabilitation or Conservation |
|------------|------------------|---|----------|----|-----------------------------------|-----------------|------------------------|----------------------|--------|---|
| 3502426000 | 2325 | W | LLOYD | ST | HABITAT FOR HUMANITY | \$0 | \$0 | \$0 | 4,565 | 4,565 |
| 3505003000 | 2326 | W | BROWN | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 3,909 | 3,909 |
| 3504011000 | 2331 | W | GARFIELD | AV | LEGACY DEV PTNRS LLC | \$3,000 | \$0 | \$3,000 | 4,882 | |
| 3505002000 | 2332 | W | BROWN | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 3,909 | 3,909 |
| 3505001000 | 2338 | W | BROWN | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 3,910 | 3,910 |
| 3500317100 | 2401 | W | BROWN | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 6,976 | 6,976 |
| 3502176100 | 2405 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 7,121 | 7,121 |
| 3502175000 | 2415 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 6,484 | 6,484 |
| 3502092100 | 2416 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 8,008 | 8,008 |
| 3502174000 | 2417 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,242 | 3,242 |
| 3502173000 | 2421 | W | GARFIELD | AV | JASMINE M JOHNSON | \$2,900 | \$132,800 | \$135,700 | 3,242 | |
| 3502094000 | 2424 | W | GARFIELD | AV | L'TANYA D NIMOCK & ANDRE GIBSON | \$2,900 | \$87,500 | \$90,400 | 4,014 | 4,014 |
| 3502172000 | 2425 | W | GARFIELD | AV | SHERONA Y MOSS | \$2,900 | \$131,400 | \$134,300 | 3,242 | |
| 3502171100 | 2429 | W | GARFIELD | AV | ANGELICA S SMITH | \$2,900 | \$131,400 | \$134,300 | 3,242 | |
| 3502095000 | 2432 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 6,732 | 6,732 |
| 3502170100 | 2433 | W | GARFIELD | AV | PRECIOUS L NICHOLS | \$2,900 | \$131,400 | \$134,300 | 3,242 | |
| 3502214000 | 2450 | W | LLOYD | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,147 | 3,147 |
| 3501308000 | 2461 | W | VINE | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,641 | 3,641 |
| 3502387000 | 2463 | W | LLOYD | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 1,494 | |
| 3502204100 | 2463 | W | GARFIELD | AV | GRAY MGMT GROUP LLC | \$3,100 | \$0 | \$3,100 | 6,801 | |
| 3503374000 | 2465 | W | VINE | ST | TONYA HALL | \$3,100 | \$92,700 | \$95,800 | 5,996 | |
| 3501280000 | 2470 | W | VINE | ST | DAVID BECHTEL & DANIEL ROSENKRANZ | \$2,900 | \$0 | \$2,900 | 3,581 | |

| Tax Key | Property Address | | | | Owner Name | Land Assessment | Improvement Assessment | Total Assessed Value | Lot SF | In Need of Rehabilitation or Conservation |
|------------|------------------|---|----------|----|-------------------------------------|-----------------|------------------------|----------------------|--------|---|
| 3503373000 | 2471 | W | VINE | ST | TAMELA M GARDNER | \$3,000 | \$92,700 | \$95,700 | 4,786 | |
| 3501267000 | 2477 | W | BROWN | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,600 | 3,600 |
| 3503372000 | 2477 | W | VINE | ST | ANNELL BADGETT | \$3,000 | \$91,800 | \$94,800 | 4,779 | |
| 3501278100 | 2478 | W | VINE | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 4,762 | 4,762 |
| 3502367000 | 2480 | W | BROWN | ST | JOHNNIE R FERGUSON JR | \$2,900 | \$59,700 | \$62,600 | 3,197 | 3,197 |
| 3503371000 | 2483 | W | VINE | ST | XYQUERIA A REMM | \$3,100 | \$91,800 | \$94,900 | 5,969 | |
| 3501233000 | 2513 | W | BROWN | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 1,595 | 1,595 |
| 3502043200 | 2528 | W | GARFIELD | AV | KENNETH J GREEN | \$2,900 | \$38,500 | \$41,400 | 1,838 | 1,838 |
| 3502044000 | 2532 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,701 | 3,701 |
| 3502264110 | 2609 | W | GARFIELD | AV | JEFFREY T BOWLES & KELLIE M LESSILA | \$3,500 | \$27,000 | \$30,500 | 12,879 | 12,879 |
| 3503732000 | 2614 | W | VINE | ST | CANTINA R & DUWAND DAMON | \$3,000 | \$136,600 | \$139,600 | 5,576 | |
| 3503804000 | 2615 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 4,189 | 4,189 |
| 3505012000 | 2615 | W | VINE | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 4,800 | 4,800 |
| 3503731000 | 2618 | W | VINE | ST | MARTELL LAY | \$3,000 | \$98,900 | \$101,900 | 5,197 | |
| 3505011000 | 2619 | W | VINE | ST | MILW HABITAT FOR HUMANITY INC | \$0 | \$0 | \$0 | 4,776 | 4,776 |
| 3503803000 | 2625 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 4,338 | 4,338 |
| 3503802000 | 2635 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 4,326 | 4,326 |
| 3501211000 | 1919-21 | N | 26TH | ST | LEON WATSON | \$2,900 | \$49,100 | \$52,000 | 4,015 | |
| 3501208000 | 1931-33 | N | 26TH | ST | HABITAT FOR HUMANITY | \$0 | \$0 | \$0 | 3,913 | 3,913 |
| 3501262000 | 1950-52 | N | 26TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,932 | 3,932 |
| 3501263000 | 1954-56 | N | 26TH | ST | NORTHSIDE NEIGHBORHOOD INITIATIVE | \$2,800 | \$87,000 | \$89,800 | 3,513 | |
| 3501234000 | 1959-61 | N | 25TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 2,816 | 2,816 |

| Tax Key | Property Address | | | | Owner Name | Land Assessment | Improvement Assessment | Total Assessed Value | Lot SF | In Need of Rehabilitation or Conservation |
|--------------|------------------|---|----------|----|-------------------------|-----------------|------------------------|----------------------|----------------|---|
| 3502410000 | 2023-25 | N | 24TH | ST | EDVARD PEDER METHUM | \$3,000 | \$66,900 | \$69,900 | 4,520 | 4,520 |
| 3502509100 | 2029-31 | N | 23RD | ST | ALBERT GRANT TOD | \$3,100 | \$79,300 | \$82,400 | 6,584 | 6,584 |
| 3502424110 | 2046-48 | N | 24TH | ST | ETHEL L JONES | \$3,000 | \$60,100 | \$63,100 | 4,630 | 4,630 |
| 3502386100 | 2055-61 | N | 24TH | PL | CALLIE ESTES | \$3,100 | \$93,800 | \$96,900 | 6,525 | |
| 3502502000 | 2059-61 | N | 23RD | ST | CITY OF MILW REDEV AUTH | \$0 | \$0 | \$0 | 2,999 | |
| 3502193000 | 2118-20 | N | 24TH | PL | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,491 | 3,491 |
| 3502165000 | 2122-24 | N | 24TH | ST | JOHN C WALLACE | \$2,900 | \$0 | \$2,900 | 4,114 | |
| 3502210000 | 2131-33 | N | 24TH | PL | KATHLEEN HERD | \$2,900 | \$59,100 | \$62,000 | 3,844 | 3,844 |
| 3502151100 | 2131-33 | N | 23RD | ST | LEGACY DEV PTNRS LLC | \$3,200 | \$0 | \$3,200 | 8,246 | |
| 3502150100 | 2135-37 | N | 23RD | ST | LEGACY DEV PARTNERS LLC | \$3,200 | \$0 | \$3,200 | 7,482 | |
| 3502071000 | 2218-20 | N | 25TH | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,792 | 3,792 |
| 3502156000 | 2304-06 | W | LLOYD | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,362 | 3,362 |
| 3502163000 | 2334-36 | W | LLOYD | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,337 | 3,337 |
| 3502137100 | 2335-37 | W | GARFIELD | AV | ALONZO & MATTIE D EVANS | \$2,900 | \$64,300 | \$67,200 | 3,435 | |
| 3502064000 | 2450-52 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,163 | 3,163 |
| 3502368000 | 2474-76 | W | BROWN | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,244 | 3,244 |
| 3501279000 | 2474-76 | W | VINE | ST | ANTONIO BAKER | \$2,900 | \$47,000 | \$49,900 | 3,581 | 3,581 |
| 3501266000 | 2479-81 | W | BROWN | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,600 | |
| 3502366000 | 2482-84 | W | BROWN | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,196 | |
| 3502231000 | 2527-29 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,423 | 3,423 |
| 3502043100 | 2528-30 | W | GARFIELD | AV | KENNETH J GREEN | \$2,800 | \$0 | \$2,800 | 1,749 | 1,838 |
| 3502230000 | 2531-33 | W | GARFIELD | AV | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 3,607 | 3,607 |
| 3501372100 | 2623-25 | W | VINE | ST | CITY OF MILWAUKEE | \$0 | \$0 | \$0 | 5,064 | 5,064 |
| TOTAL | | | | | | | | | 575,694 | 331,142 |

Exhibit 3
TERM SHEET
Midtown Home Ownership Initiative
TID No. 119

Project

The Midtown Home Ownership Initiative (the “Project”) is a targeted and coordinated effort to promote home ownership in the Midtown neighborhood. The Project consists of two components involving the construction of homes for both affordable rental and home ownership opportunities. Twenty duplexes (forty units) will be developed under the low income housing tax credit program. The duplexes will contain three bedroom units, with rents affordable to households with incomes less than 50% of Area Median Income. At the end of the 15 year tax credit compliance period, the properties will be sold for home ownership (the “Duplex Component”). In addition, thirty four single family homes will be constructed and sold for affordable home ownership opportunities (the “Single Family Component”).

The homes will be developed on scattered site vacant city owned lots located in the area roughly bounded by West Garfield Avenue, West Vine Street, North 23rd Street and North 26th Street.

Development Team

The Project is being developed by a collaboration of the Emem Group, LLC (“Emem Group”), Milwaukee Habitat for Humanity, Inc. (“Habitat for Humanity”) and the Community Development Alliance, Inc. (collectively, “Development Collaboration”).

The Duplex Component will be developed and owned by CDA Scattered Sites MKE, LLC (“Scattered Sites”), an affiliate of Emem Group, LLC formed for the purposes of owning the project and creating the entity required for the syndication of low income housing tax credits for the project. Emem Group, LLC was established in 2014 and is a Milwaukee-based real estate firm specializing in residential design/build and commercial real estate development services. It has managed the construction of over 100 new and remodeled homes and over 250 new multifamily apartment units, representing over \$150 million of new development.

The Single Family Component will be developed by Habitat for Humanity and the newly constructed homes will be sold for affordable home ownership. Habitat for Humanity has a 40 year history of working to create and preserve affordable home ownership opportunities for low income families in Milwaukee. In addition to home building, Habitat for Humanity’s work with prospective homeowners includes coaching and support and homeowners contribute 210-370 hours of sweat equity as part of their home ownership investment. Habitat for Humanity also works to preserve home ownership by providing resources for essential home repairs in their service areas.

The Community Development Alliance is an affiliation of community development funders and practitioners that collaborate on neighborhood improvement efforts in Milwaukee. More

recently, it sponsored the creation of a Strategic Affordable Housing Plan for Milwaukee, which identified strategies to increase and preserve home ownership opportunities for Black and Latino homeowners as well as increase and preserve affordable rental housing opportunities for very low income households. It is coordinating the efforts of the Development Collaboration, as well as securing grants and raising equity to support the Project.

Project Budget:

Total estimated Project costs are \$19.9 million. Financing for the Duplex Component of the Project will include equity investment from low income housing tax credits, tax exempt bond financing, American Recovery Plan Act funds from Milwaukee County and federal HOME funds allocated by the City of Milwaukee. Funding for the Single Family Component of the Project will be sourced by Habitat for Humanity through American Recovery Act Funds from the City of Milwaukee and Milwaukee County, donor contributions, local philanthropy, material donations and volunteer construction services. Funding for both Project components is being further leveraged through the efforts of the Community Development Alliance, which has secured low interest financing from local philanthropy to support Tax Incremental District No. 119.

Development Schedule

The Duplex Component will commence construction no later than September 30, 2024 and be completed no later than December 31, 2025. Development of the Single Family Component will begin the third quarter of 2024, with the staged completion of 34 single family homes through the end of 2027.

Tax Incremental District

The City intends to create a Tax Incremental District (“TID No.119”) in an amount up to \$2,340,000 to assist in funding a portion of the costs of the Project as set forth in the Project Plan.

Closing

Closing shall be on or before August 31, 2024.

Funding

The Community Development Alliance (“Project Funder”) shall advance up to \$2,340,000 of costs related to the Project (subject to review of the final project budget and funding sources) and shall be repaid for these costs through the Monetary Obligation (as defined below). The Project Funder shall allocate such advances and repayments to Scattered Sites and Habitat for Humanity in amounts estimated at 70% to the Duplex Component and 30% to the Single Family Component.

Prior to Substantial Completion of the Project, City will deposit an amount equal to 100% of the

tax incremental revenue actually received by City from TID No.119, less Annual Expenses, into a special fund established for TID No. 119.

After substantial completion of the Project, following the deduction of Annual Expenses, 100% of annual incremental tax revenue collected from TID No.119 will be allocated to repay the Project Funder for costs incurred for the Project through payments on the Monetary Obligation.

All City payments of tax incremental revenue received by City from TID No.119 shall be subject to annual appropriation. If not appropriated, City shall not expend such tax increments for any other TID No. 119 project costs.

Monetary Obligation

The Monetary Obligation consists of a limited and conditional obligation of the City to repay the Development Collaboration an amount up to \$2,340,000 plus interest on the outstanding balance of the Monetary Obligation at 2.5% per year.

The City may, at any time or from time to time, without notice, penalty, or fee, prepay all or any portion of the Monetary Obligation. In the event that City prepays a portion of the Monetary Obligation, 100% of tax incremental revenue allocated to payment of the Monetary Obligation shall be proportionately reduced to reflect such prepayment. Tax incremental revenue will not be pledged to the payment of the Monetary Obligation, and the Monetary Obligation shall not constitute a general obligation of City or count against its statutory debt limits.

Monetary Obligation Earned

Upon Substantial Completion of the Project (as hereinafter defined), the Development Collaboration shall submit a certification of project completion detailing Project costs with evidence that funding in the amount of the Monetary Obligation has been invested in the Project. Such certification and supporting evidence shall be in a form reasonably acceptable to the City. The amount of the Monetary Obligation shall be deemed earned upon approval of such certification by City's Commissioner of City Development (the "Commissioner").

Design/Consistency with Approved Plan

Plans and specifications for the Project shall be subject to the review and approval of the Commissioner, which review and approval shall not be unreasonably withheld, conditioned or delayed.

Terms of Payments

City payments on the Monetary Obligation will terminate: (i) at the time the Monetary Obligation is fully paid; or (ii) with the payment derived from the 2048 tax levy, payable in 2049, whichever occurs first.

Material Disturbance

If the Project has not achieved Substantial Completion by December 31, 2026 (unless caused in substantial part by an event of Force Majeure) (a “Material Disturbance”), then City shall have the right (but not the obligation) to terminate further payments on the Monetary Obligation, using the following procedure:

(1) City shall give Development Collaboration notice of its intention to terminate further payments on the Monetary Obligation, and Development Collaboration shall have 180 days to cure the Material Disturbance (unless such cure cannot reasonably be completed within such 180-day period, in which event such cure period shall be extended as reasonably necessary for Development Collaboration to pursue the cure to completion, so long as Development Collaboration diligently undertakes such cure and such cure period, as extended, does not exceed 365 days).

(2) Thereafter, if Development Collaboration has not eliminated the Material Disturbance within the timeframes set forth in subsection (1) above, and if City still intends to terminate payments on the Monetary Obligation, City’s Common Council may adopt a resolution determining that the Material Disturbance prevents the substantial realization of the public benefits contemplated as a result of the Project and constitutes just cause for the termination of the Monetary Obligation. In such event, City may thereafter file a certificate with Development Collaboration (attaching the resolution of the Common Council) stating that City has elected to terminate payments on the Monetary Obligation. Upon City’s filing of such certificate, the Monetary Obligation would terminate.

Development Collaboration Responsibilities:

The Development Collaboration shall have the following responsibilities:

- Design and develop the Project consistent with City-approved plans.
- Submit final development budget for the Project, financing commitments, and proof that all funding sources have been committed (prior to closing), all of which shall be reasonably acceptable to City.
- Commence construction of the Duplex Component of the Project by October 1, 2024 and commence construction of the Single Family Component by August 31 of 2024 and achieve Substantial Completion of the Project by December 31, 2026 (as hereinafter defined). “Commence construction” shall include grading or any other earthwork activities, or activities related to securing the Project site with construction or temporary fencing.

Human Resources:

The Development Collaboration (and/or the applicable Development Partners) and City will enter into a Human Resources Agreements based on the proportionate share of the Monetary

Obligation allocated to each partner. The Duplex Component Human Resource Agreement will require the utilization of certified Small Business Enterprise for 25% of Project construction costs, 25% for purchase of goods and services, and 18% of amounts expended for the purchase of professional services deemed eligible pursuant to SBE Guidelines and utilization of unemployed and underemployed residents for no less than 40% of the total worker hours expended on construction of the Project. The Single Family Component Human Resource Agreement will provide for best efforts utilization of certified Small Business Enterprise for 25% of Project construction costs, 25% for purchase of goods and services, and 18% of amounts expended for the purchase of professional services deemed eligible pursuant to SBE Guidelines and utilization of unemployed and underemployed residents for no less than 40% of the total worker hours expended on construction of the Project

Tax Exemption

No portion of the Project shall at any time after closing be exempt from real estate taxes. This restriction shall be memorialized by a PILOT Agreement or a permanent covenant which runs with the Project land and may only be released by a resolution adopted by City's Common Council.

Limits on Development Collaboration Action

Until all obligations under the Development Agreement have been fully discharged, Scattered Sites and Habitat for Humanity may not, without City's consent, which shall not be unreasonably withheld, conditioned or delayed:

- Liquidate or consolidate the Project sites (other than combining or dividing sites for the purpose of creating buildable lots for the Single Family and Duplex Components of the Project);
- Merge with another entity;
- Sell, lease or transfer the Project sites other than for residential leases and sales to owner occupant purchasers in the ordinary course of business;
- Enter into any transaction that would materially adversely affect the ability of Development Collaboration to complete the Project or fulfill its obligations under the Development Agreement; or
- Assume or guarantee the obligations of any other person or entity that would materially adversely affect the ability of Development Collaboration to complete the Project or fulfill its obligations under the Development Agreement.

Development Agreement:

The Development Collaboration and City shall finalize a draft of a development agreement ("Development Agreement") containing terms substantially consistent with this Term Sheet and customary for such development agreements, provided all such terms shall be mutually acceptable to Development Collaboration and City. The Development Agreement shall be executed by Development Collaboration and City at closing. The City and Development Collaboration shall cooperate to finalize the Development Agreement within 30 days of

Common Council approval of TID #119.

General:

This term sheet does not constitute an agreement between Development Collaboration and the City. The terms set forth and any other requirements necessary for a transaction of this sort shall be incorporated into a Development Agreement to be entered into between Development Collaboration and City. In recognition that there may be adjustments of the dates and descriptions herein as well as administrative approvals which will require the exercise of reasonable discretion on behalf of City, the Commissioner will be authorized under these agreements to exercise such discretion and grant such approvals.

Note:

Attachment 1 provides additional definitions to words and terms used in this Term Sheet in addition to the words and terms elsewhere defined.

Attachment 1

DEFINITIONS

“Annual Expenses” means \$7,500.

“Force Majeure” means circumstances under which any party is delayed or prevented from the performance of any act required by an agreement by reason of fire, earthquake, war, flood, riot, strikes, labor disputes, pandemic, epidemic, judicial orders, public emergency or regulations, or other causes beyond the reasonable control of the party obligated to perform, then performance of such act shall be excused for the period of such delay, and the time for the performance of any such act shall be extended for a period commensurate with the nature of such delay.

“Human Resources Agreement” means agreements in a form customary for developer-funded tax incremental districts.

“Monetary Obligation” means a limited and conditional obligation of the City to repay Development Collaboration in an amount up to \$2,340,000 plus interest on the outstanding balance at 2.5% per year.

“Project Plan” means the Plan for Tax Incremental District No. 119.

“Substantial Completion” means the completion and receipt of Building Inspection Certificates for the 20 duplexes comprising the Duplex Component and the completion and receipt of Building Inspection Certificates for 30 of 34 single family homes comprising the Single Family Component of the Project.

Exhibit 4
Tax Incremental District #119
Midtown Home Ownership Initiative
Economic Feasibility Study
May 31, 2024

Overview

The Midtown Home Ownership Initiative (the “Project”) is a targeted and coordinated effort to promote home ownership in the Midtown neighborhood. The Project consists of two components involving the construction of homes for both affordable rental and home ownership opportunities. Twenty duplexes (forty units) will be developed under the low income housing tax credit program. The duplexes will contain three bedroom units, with rents affordable to households with incomes less than 50% of Area Median Income. At the end of the 15 year tax credit compliance period, the properties will be sold for home ownership. In addition, thirty four single family homes will be constructed and sold for affordable home ownership opportunities.

The Project is being developed by a collaboration of the Emem Group, LLC (“Duplex Component”) Milwaukee Habitat for Humanity, Inc. (“Single Family Component”) and the Community Development Alliance, Inc., which is providing coordination and funding for the project.

Financing Structure

In addition to the proposed TID contribution of \$2,340,00, each component of the project will have its own distinct funding sources.

Total estimated costs for the Duplex Component of the Project are \$10.7 million. Financing for the Duplex Component of the Project will include equity investment from low income housing tax credits, tax exempt bond financing, American Recovery Plan Act funds from Milwaukee County and federal HOME funds allocated by the City of Milwaukee.

Total estimated costs the Single Family Component of the Project are \$8.5 million. Funding will be sourced by Milwaukee Habitat for Humanity through American Recovery Act Funds from the City of Milwaukee and Milwaukee County, donor contributions, local philanthropy, material donations volunteer construction services and sales proceeds.

The Community Development Alliance Inc. will be providing the underlying financing to support TID No. 119, which has been secured from local philanthropy.

Current Property Value

The property in the district consists of 130 parcels with a total assessed value of \$4,407,800

which is the current base value of the District.

Projected Completed Value

The projected value of the Project upon completion is \$6,543,800. This is a combination of the estimated assessed value of both components of the Project.

The estimated assessed value of the Duplex Component is \$2,463,800 and was derived considering the projected Net Operating Income for the Project and applying a formula utilized by the City Assessor’s office in the valuation of low income housing tax credit projects. Construction completion is anticipated by year-end 2025.

The estimated assessed value of the Single Family Component of the Project is \$4,080,000, based on an estimated per property assessment of \$120,000. This is consistent with other recently developed Milwaukee Habitat for Humanity Homes in the area, and is also the target sales price for the properties.

Construction will be completed on a staged basis:

| Year | Number of Single Homes Completed | Assessed Value Single Family Homes | Duplex Component | Total New Assessed Value | Cumulative New Assessed Value |
|--------------|---|---|-------------------------|---------------------------------|--------------------------------------|
| 2024 | 7 | \$840,000 | | \$ 840,000 | \$ 840,000 |
| 2025 | 7 | \$840,000 | \$2,463,800 | \$3,303,800 | \$4,143,800 |
| 2026 | 16 | \$1,920,000 | | \$1,920,000 | \$6,063,800 |
| 2027 | 4 | \$480,000 | | \$ 480,000 | \$6,543,800 |
| TOTAL | 34 | \$4,080,000 | \$2,463,800 | \$6,543,800 | \$6,543,800 |

Other Assumptions

- Tax Rate: 2.124%
- Interest Rate on Payments to Developer: 2.5%.
- Maximum Term of Payments: 25 years
- Annual Appreciation: 1% for both the Duplex Component and the Single Family Component. In regard to the existing residential properties within the district boundaries, the appreciation rate is 0%.

District Cash Flow and Amortization of the Monetary Obligation

In a “pay-as-you-go” District, the Developer is accepting the risk that the District will generate sufficient incremental value to recapture the \$2,340,000 of costs, plus 2.5% interest, through future incremental revenue.

As shown in the projections in Table 1, forecasted tax incremental revenues are sufficient for the Developer to recover the proposed TID amount of \$2,340,000 plus interest in tax levy year 2048 (budget year 2049).

| Table I | | | | | | | | | | | | |
|--|---|--------------------|-------------------|---------------------------------|--|---|-----------------------------|--------------------------|----------------------|--------------------------|----------------------|--------------------|
| TID #119 | | | | | | | | | | | | |
| Midtown Home Ownership Initiative | | | | | | | | | | | | |
| No. | Levy Year | Budget Year | Base Value | Value Added New Duplexes | Value Added Single Family Homes | Total Added Value New Construction | Total District Value | Incremental Value | Increment | Annual Admin. Fee | Net Increment | |
| 1 | 2024 | 2025 | \$4,407,800 | \$0 | \$0 | \$0 | \$4,407,800 | \$0 | \$0 | \$0 | \$0 | |
| 2 | 2025 | 2026 | \$4,407,800 | \$0 | \$840,000 | \$840,000 | \$5,247,800 | \$840,000 | \$17,842 | \$0 | \$17,842 | |
| 3 | 2026 | 2027 | \$4,407,800 | \$2,463,800 | \$1,680,000 | \$4,143,800 | \$8,551,600 | \$4,143,800 | \$88,014 | \$7,500 | \$80,514 | |
| 4 | 2027 | 2028 | \$4,407,800 | \$2,488,438 | \$3,600,000 | \$6,088,438 | \$10,496,238 | \$6,088,438 | \$129,318 | \$7,500 | \$121,818 | |
| 5 | 2028 | 2029 | \$4,407,800 | \$2,513,322 | \$4,080,000 | \$6,593,322 | \$11,001,122 | \$6,593,322 | \$140,042 | \$7,500 | \$132,542 | |
| 6 | 2029 | 2030 | \$4,407,800 | \$2,538,456 | \$4,120,800 | \$6,659,256 | \$11,067,056 | \$6,659,256 | \$141,443 | \$7,500 | \$133,943 | |
| 7 | 2030 | 2031 | \$4,407,800 | \$2,563,840 | \$4,162,008 | \$6,725,848 | \$11,133,648 | \$6,725,848 | \$142,857 | \$7,500 | \$135,357 | |
| 8 | 2031 | 2032 | \$4,407,800 | \$2,589,479 | \$4,203,628 | \$6,793,107 | \$11,200,907 | \$6,793,107 | \$144,286 | \$7,500 | \$136,786 | |
| 9 | 2032 | 2033 | \$4,407,800 | \$2,615,373 | \$4,245,664 | \$6,861,038 | \$11,268,838 | \$6,861,038 | \$145,728 | \$7,500 | \$138,228 | |
| 10 | 2033 | 2034 | \$4,407,800 | \$2,641,527 | \$4,288,121 | \$6,929,648 | \$11,337,448 | \$6,929,648 | \$147,186 | \$7,500 | \$139,686 | |
| 11 | 2034 | 2035 | \$4,407,800 | \$2,667,942 | \$4,331,002 | \$6,998,945 | \$11,406,745 | \$6,998,945 | \$148,658 | \$7,500 | \$141,158 | |
| 12 | 2035 | 2036 | \$4,407,800 | \$2,694,622 | \$4,374,312 | \$7,068,934 | \$11,476,734 | \$7,068,934 | \$150,144 | \$7,500 | \$142,644 | |
| 13 | 2036 | 2037 | \$4,407,800 | \$2,721,568 | \$4,418,055 | \$7,139,623 | \$11,547,423 | \$7,139,623 | \$151,646 | \$7,500 | \$144,146 | |
| 14 | 2037 | 2038 | \$4,407,800 | \$2,748,784 | \$4,462,236 | \$7,211,020 | \$11,618,820 | \$7,211,020 | \$153,162 | \$7,500 | \$145,662 | |
| 15 | 2038 | 2039 | \$4,407,800 | \$2,776,272 | \$4,506,858 | \$7,283,130 | \$11,690,930 | \$7,283,130 | \$154,694 | \$7,500 | \$147,194 | |
| 16 | 2039 | 2040 | \$4,407,800 | \$2,804,034 | \$4,551,927 | \$7,355,961 | \$11,763,761 | \$7,355,961 | \$156,241 | \$7,500 | \$148,741 | |
| 17 | 2040 | 2041 | \$4,407,800 | \$2,832,075 | \$4,597,446 | \$7,429,521 | \$11,837,321 | \$7,429,521 | \$157,803 | \$7,500 | \$150,303 | |
| 18 | 2041 | 2042 | \$4,407,800 | \$2,860,395 | \$4,643,421 | \$7,503,816 | \$11,911,616 | \$7,503,816 | \$159,381 | \$7,500 | \$151,881 | |
| 19 | 2042 | 2043 | \$4,407,800 | \$2,888,999 | \$4,689,855 | \$7,578,854 | \$11,986,654 | \$7,578,854 | \$160,975 | \$7,500 | \$153,475 | |
| 20 | 2043 | 2044 | \$4,407,800 | \$2,917,889 | \$4,736,753 | \$7,654,643 | \$12,062,443 | \$7,654,643 | \$162,585 | \$7,500 | \$155,085 | |
| 21 | 2044 | 2045 | \$4,407,800 | \$2,947,068 | \$4,784,121 | \$7,731,189 | \$12,138,989 | \$7,731,189 | \$164,210 | \$7,500 | \$156,710 | |
| 22 | 2045 | 2046 | \$4,407,800 | \$2,976,539 | \$4,831,962 | \$7,808,501 | \$12,216,301 | \$7,808,501 | \$165,853 | \$7,500 | \$158,353 | |
| 23 | 2046 | 2047 | \$4,407,800 | \$3,006,304 | \$4,880,282 | \$7,886,586 | \$12,294,386 | \$7,886,586 | \$167,511 | \$7,500 | \$160,011 | |
| 24 | 2047 | 2048 | \$4,407,800 | \$3,036,367 | \$4,929,085 | \$7,965,452 | \$12,373,252 | \$7,965,452 | \$169,186 | \$7,500 | \$161,686 | |
| 25 | 2048 | 2049 | \$4,407,800 | \$3,066,731 | \$4,978,375 | \$8,045,106 | \$12,452,906 | \$8,045,106 | \$170,878 | \$7,500 | \$163,378 | TID Retired |
| Inflation: | 1% New Construction, 0% Existing District Properties | | | | | | | | | | | |
| Tax Rate: | 2.124% | | | | | | | | NPV - year 25 | | \$2,344,113 | |
| NPV rate: | 2.50% | | | | | | | | | | | |

Exhibit 5
Property Owners

Refer to Attached Table.

**TID #119
EXHIBIT 5
PROPERTY OWNERS**

| Property Address | | | | Tax Key | Owner Name |
|------------------|---|------|----|------------|-------------------------------|
| 1845 | N | 25TH | ST | 3501347110 | HABITAT FOR HUMANITY |
| 1851 | N | 25TH | ST | 3501347120 | TRINETTE JOHNSON |
| 1859 | N | 25TH | ST | 3501344000 | RICARDO R REYES |
| 1912 | N | 25TH | ST | 3501276000 | CITY OF MILWAUKEE |
| 1918 | N | 25TH | ST | 3503481000 | JUSTINA COX |
| 1924 | N | 25TH | ST | 3503482000 | PATRICE M JOHNSON |
| 1925 | N | 26TH | ST | 3501210000 | LYNDON JOHNSON SR |
| 1929 | N | 26TH | ST | 3501209000 | HABITAT FOR HUMANITY |
| 1930 | N | 25TH | ST | 3503483000 | CITY OF MILWAUKEE |
| 1932 | N | 26TH | ST | 3503591100 | KIZZY HAMPTON |
| 1936 | N | 25TH | ST | 3503491000 | PAULA BELL |
| 1937 | N | 24TH | PL | 3500710000 | CITY OF MILWAUKEE |
| 1938 | N | 26TH | ST | 3501259000 | DISCRETE PROPERTIES LLC |
| 1942 | N | 25TH | ST | 3503492000 | PATRICIA WASHINGTON |
| 1944 | N | 26TH | ST | 3501260000 | WI LAND CONTRACTS LLC |
| 1948 | N | 26TH | ST | 3501261000 | WI LAND CONTRACTS LLC |
| 1960 | N | 26TH | ST | 3501264000 | CITY OF MILWAUKEE |
| 2017 | N | 24TH | PL | 3502375000 | CORY DONALD |
| 2018 | N | 25TH | ST | 3503771000 | SHIRLEY D DAVIS |
| 2018 | N | 24TH | ST | 3504092000 | MILW HABITAT FOR HUMANITY INC |
| 2019 | N | 23RD | ST | 3504081000 | MILW HABITAT FOR HUMANITY INC |
| 2020 | N | 24TH | ST | 3504091000 | MILW HABITAT FOR HUMANITY INC |
| 2023 | N | 24TH | PL | 3503812000 | ANNIE M STEWARD TEST TRUST |
| 2023 | N | 23RD | ST | 3504082000 | MILW HABITAT FOR HUMANITY INC |
| 2027 | N | 23RD | ST | 3502510000 | ALBERT GRANT JR |
| 2028 | N | 24TH | PL | 3502396000 | CITY OF MILWAUKEE |
| 2029 | N | 24TH | ST | 3502411000 | BETTY J RUSS |
| 2031 | N | 24TH | PL | 3503811000 | SHWE KO & EH REE NA |

| Property Address | | | | Tax Key | Owner Name |
|------------------|---|-------|----|------------|--|
| 2035 | N | 23RD | ST | 3502428000 | CITY OF MILWAUKEE |
| 2037 | N | 24TH | PL | 3502380100 | 3048 PALMER LLC |
| 2038 | N | 24TH | ST | 3502438100 | EARNEST JACKSON |
| 2039 | N | 23RD | ST | 3502507100 | CITY OF MILWAUKEE |
| 2041 | N | 23RD | ST | 3502506000 | CITY OF MILW HOUSING AUTH |
| 2049 | N | 24TH | PL | 3502383100 | JEVITA TURNER |
| 2049 | N | 23RD | ST | 3502505000 | CITY OF MILWAUKEE |
| 2053 | N | 23RD | ST | 3502504000 | 3048 PALMER LLC |
| 2057 | N | 23RD | ST | 3502503000 | CITY OF MILWAUKEE |
| 2060 | N | 24TH | ST | 3502421100 | CITY OF MILW |
| 2118 | N | 24TH | ST | 3502164000 | CITY OF MILW HOUSING AUTH |
| 2119 | N | 25TH | ST | 3502243000 | CITY OF MILWAUKEE |
| 2121 | N | 24TH | PL | 3503751100 | POWER COMMUNITY DEVELOPMENT, LLC |
| 2122 | N | 24TH | PL | 3502194000 | CITY OF MILWAUKEE |
| 2123 | N | 25TH | ST | 3502242000 | CITY OF MILWAUKEE |
| 2126 | N | 25TH | ST | 3503741000 | TRACI M BURTON |
| 2126 | N | 24TH | PL | 3502195000 | CITY OF MILWAUKEE |
| 2126 | N | 24TH | ST | 3502166000 | JOHN C WALLACE SR |
| 2127 | N | 24TH | PL | 3502211000 | PAUL AND LISA VAN ALLEN |
| 2130 | N | 24TH | PL | 3502196100 | YOLANDA & ESPERNOLIA GATES |
| 2130 | N | 25TH | ST | 3502227000 | CITY OF MILWAUKEE |
| 2131 | N | 24TH | ST | 3502180000 | CITY OF MILWAUKEE |
| 2137 | N | 26TH | ST | 3503922000 | NEIGHBORHOOD IMPROVEMENT DEVELOPMENT CORPORATION |
| 2138 | N | 24TH | PL | 3502198000 | LORA PIERSON |
| 2139 | N | 26TH | ST | 3503921000 | NEIGHBORHOOD IMPROVEMENT DEVELOPMENT CORPORATION |
| 2145 | N | 24TH | PL | 3502206100 | NOLAN GRAY |
| 2217 | N | 24TH | PL | 3502063110 | LAUREN MICHAELA DAVIS |
| 2218 | N | 26TH | ST | 3502045000 | ANNDAN LLC |
| 2219 | N | 25TH | ST | 3502036000 | CITY OF MILWAUKEE |
| 2302 | W | BROWN | ST | 3504074000 | MILW HABITAT FOR HUMANITY INC |
| 2308 | W | BROWN | ST | 3504073000 | MILW HABITAT FOR HUMANITY INC |
| 2312 | W | BROWN | ST | 3504072000 | MILW HABITAT FOR HUMANITY INC |
| 2315 | W | LLOYD | ST | 3502501000 | SAUDI MUSLIM & MONIQUE D GARRITT |

| Property Address | | | | Tax Key | Owner Name |
|------------------|---|----------|----|------------|-----------------------------------|
| 2316 | W | BROWN | ST | 3504071000 | MILW HABITAT FOR HUMANITY INC |
| 2320 | W | BROWN | ST | 3505004000 | MILW HABITAT FOR HUMANITY INC |
| 2325 | W | LLOYD | ST | 3502426000 | HABITAT FOR HUMANITY |
| 2326 | W | BROWN | ST | 3505003000 | MILW HABITAT FOR HUMANITY INC |
| 2331 | W | GARFIELD | AV | 3504011000 | LEGACY DEV PTNRS LLC |
| 2332 | W | BROWN | ST | 3505002000 | MILW HABITAT FOR HUMANITY INC |
| 2338 | W | BROWN | ST | 3505001000 | MILW HABITAT FOR HUMANITY INC |
| 2401 | W | BROWN | ST | 3500317100 | CITY OF MILWAUKEE |
| 2405 | W | GARFIELD | AV | 3502176100 | CITY OF MILWAUKEE |
| 2415 | W | GARFIELD | AV | 3502175000 | CITY OF MILWAUKEE |
| 2416 | W | GARFIELD | AV | 3502092100 | CITY OF MILWAUKEE |
| 2417 | W | GARFIELD | AV | 3502174000 | CITY OF MILWAUKEE |
| 2421 | W | GARFIELD | AV | 3502173000 | JASMINE M JOHNSON |
| 2424 | W | GARFIELD | AV | 3502094000 | L'TANYA D NIMOCK & ANDRE GIBSON |
| 2425 | W | GARFIELD | AV | 3502172000 | SHERONA Y MOSS |
| 2429 | W | GARFIELD | AV | 3502171100 | ANGELICA S SMITH |
| 2432 | W | GARFIELD | AV | 3502095000 | CITY OF MILWAUKEE |
| 2433 | W | GARFIELD | AV | 3502170100 | PRECIOUS L NICHOLS |
| 2450 | W | LLOYD | ST | 3502214000 | CITY OF MILWAUKEE |
| 2461 | W | VINE | ST | 3501308000 | CITY OF MILWAUKEE |
| 2463 | W | GARFIELD | AV | 3502204100 | GRAY MGMT GROUP LLC |
| 2463 | W | LLOYD | ST | 3502387000 | CITY OF MILWAUKEE |
| 2465 | W | VINE | ST | 3503374000 | TONYA HALL |
| 2470 | W | VINE | ST | 3501280000 | DAVID BECHTEL & DANIEL ROSENKRANZ |
| 2471 | W | VINE | ST | 3503373000 | TAMELA M GARDNER |
| 2477 | W | BROWN | ST | 3501267000 | CITY OF MILWAUKEE |
| 2477 | W | VINE | ST | 3503372000 | ANNELL BADGETT |
| 2478 | W | VINE | ST | 3501278100 | CITY OF MILWAUKEE |
| 2480 | W | BROWN | ST | 3502367000 | JOHNNIE R FERGUSON JR |
| 2483 | W | VINE | ST | 3503371000 | XYQUERIA A REMM |
| 2513 | W | BROWN | ST | 3501233000 | CITY OF MILWAUKEE |
| 2528 | W | GARFIELD | AV | 3502043200 | KENNETH J GREEN |
| 2532 | W | GARFIELD | AV | 3502044000 | CITY OF MILWAUKEE |

| Property Address | | | | Tax Key | Owner Name |
|------------------|---|----------|----|------------|-------------------------------------|
| 2609 | W | GARFIELD | AV | 3502264110 | JEFFREY T BOWLES & KELLIE M LESSILA |
| 2614 | W | VINE | ST | 3503732000 | CANTINA R & DUWAND DAMON |
| 2615 | W | GARFIELD | AV | 3503804000 | CITY OF MILWAUKEE |
| 2615 | W | VINE | ST | 3505012000 | MILW HABITAT FOR HUMANITY INC |
| 2618 | W | VINE | ST | 3503731000 | MARTELL LAY |
| 2619 | W | VINE | ST | 3505011000 | MILW HABITAT FOR HUMANITY INC |
| 2625 | W | GARFIELD | AV | 3503803000 | CITY OF MILWAUKEE |
| 2635 | W | GARFIELD | AV | 3503802000 | CITY OF MILWAUKEE |
| 1919-21 | N | 26TH | ST | 3501211000 | LEON WATSON |
| 1931-33 | N | 26TH | ST | 3501208000 | HABITAT FOR HUMANITY |
| 1950-52 | N | 26TH | ST | 3501262000 | CITY OF MILWAUKEE |
| 1954-56 | N | 26TH | ST | 3501263000 | NORTHSIDE NEIGHBORHOOD INITIATIVE |
| 1959-61 | N | 25TH | ST | 3501234000 | CITY OF MILWAUKEE |
| 2023-25 | N | 24TH | ST | 3502410000 | EDVARD PEDER METHUM |
| 2029-31 | N | 23RD | ST | 3502509100 | ALBERT GRANT TOD |
| 2046-48 | N | 24TH | ST | 3502424110 | ETHEL L JONES |
| 2055-61 | N | 24TH | PL | 3502386100 | CALLIE ESTES |
| 2059-61 | N | 23RD | ST | 3502502000 | CITY OF MILW REDEV AUTH |
| 2118-20 | N | 24TH | PL | 3502193000 | CITY OF MILWAUKEE |
| 2122-24 | N | 24TH | ST | 3502165000 | JOHN C WALLACE |
| 2131-33 | N | 24TH | PL | 3502210000 | KATHLEEN HERD |
| 213-33 | N | 23RD | ST | 3502151100 | LEGACY DEV PTNRS LLC |
| 2135-37 | N | 23RD | ST | 3502150100 | LEGACY DEV PARTNERS LLC |
| 2218-20 | N | 25TH | ST | 3502071000 | CITY OF MILWAUKEE |
| 2304-06 | W | LLOYD | ST | 3502156000 | CITY OF MILWAUKEE |
| 2334-36 | W | LLOYD | ST | 3502163000 | CITY OF MILWAUKEE |
| 2335-37 | W | GARFIELD | AV | 3502137100 | ALONZO & MATTIE D EVANS |
| 2450-52 | W | GARFIELD | AV | 3502064000 | CITY OF MILWAUKEE |
| 2474-76 | W | BROWN | ST | 3502368000 | CITY OF MILWAUKEE |
| 2474-76 | W | VINE | ST | 3501279000 | ANTONIO BAKER |
| 2479-81 | W | BROWN | ST | 3501266000 | CITY OF MILWAUKEE |
| 2482-84 | W | BROWN | ST | 3502366000 | CITY OF MILWAUKEE |
| 2527-29 | W | GARFIELD | AV | 3502231000 | CITY OF MILWAUKEE |

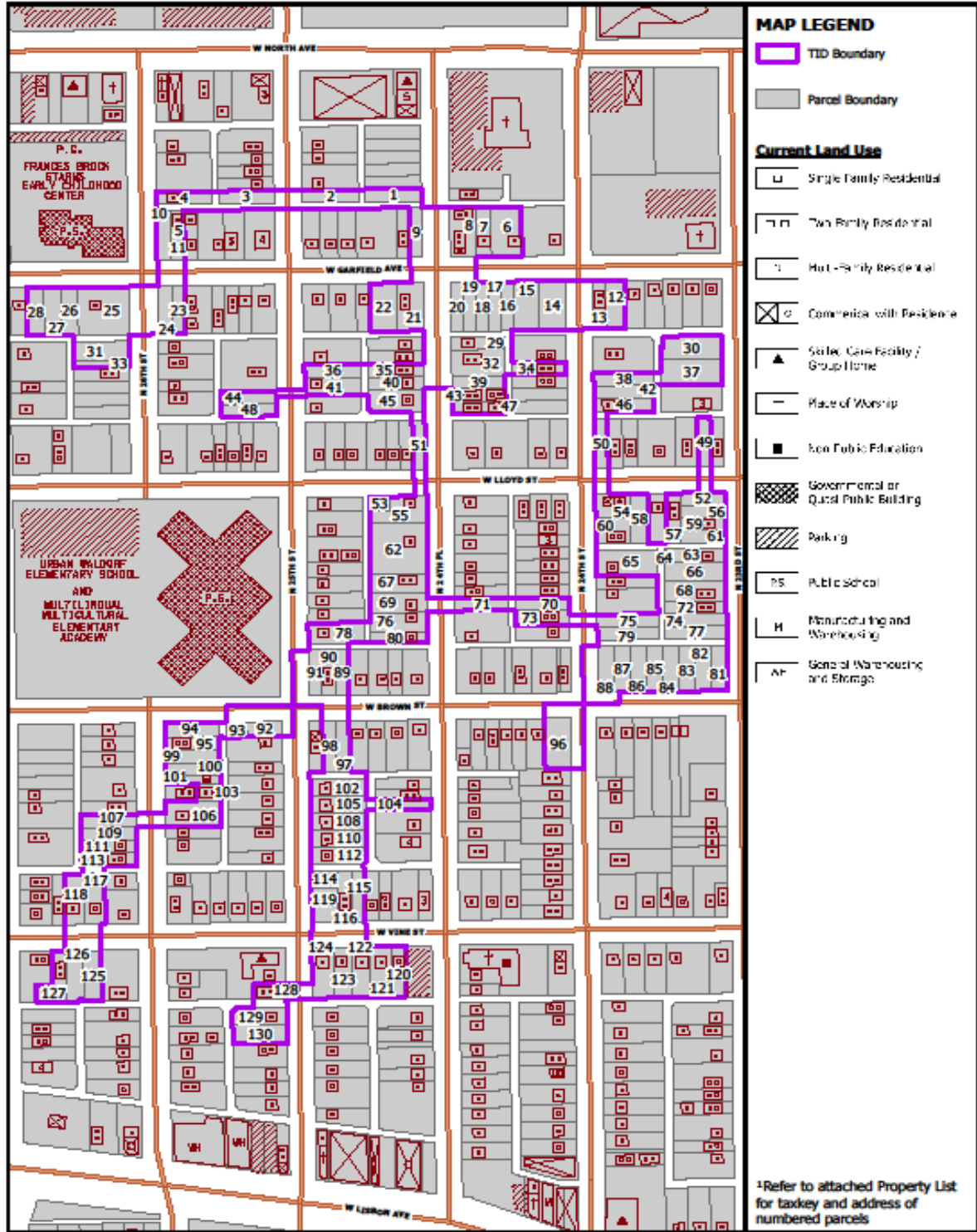
| Property Address | Tax Key | Owner Name |
|-------------------------|----------------|-------------------|
| 2528-30 W GARFIELD AV | 3502043100 | KENNETH J GREEN |
| 2531-33 W GARFIELD AV | 3502230000 | CITY OF MILWAUKEE |
| 2623-25 W VINE ST | 3501372100 | CITY OF MILWAUKEE |

Exhibit 6
City Attorney's Letter

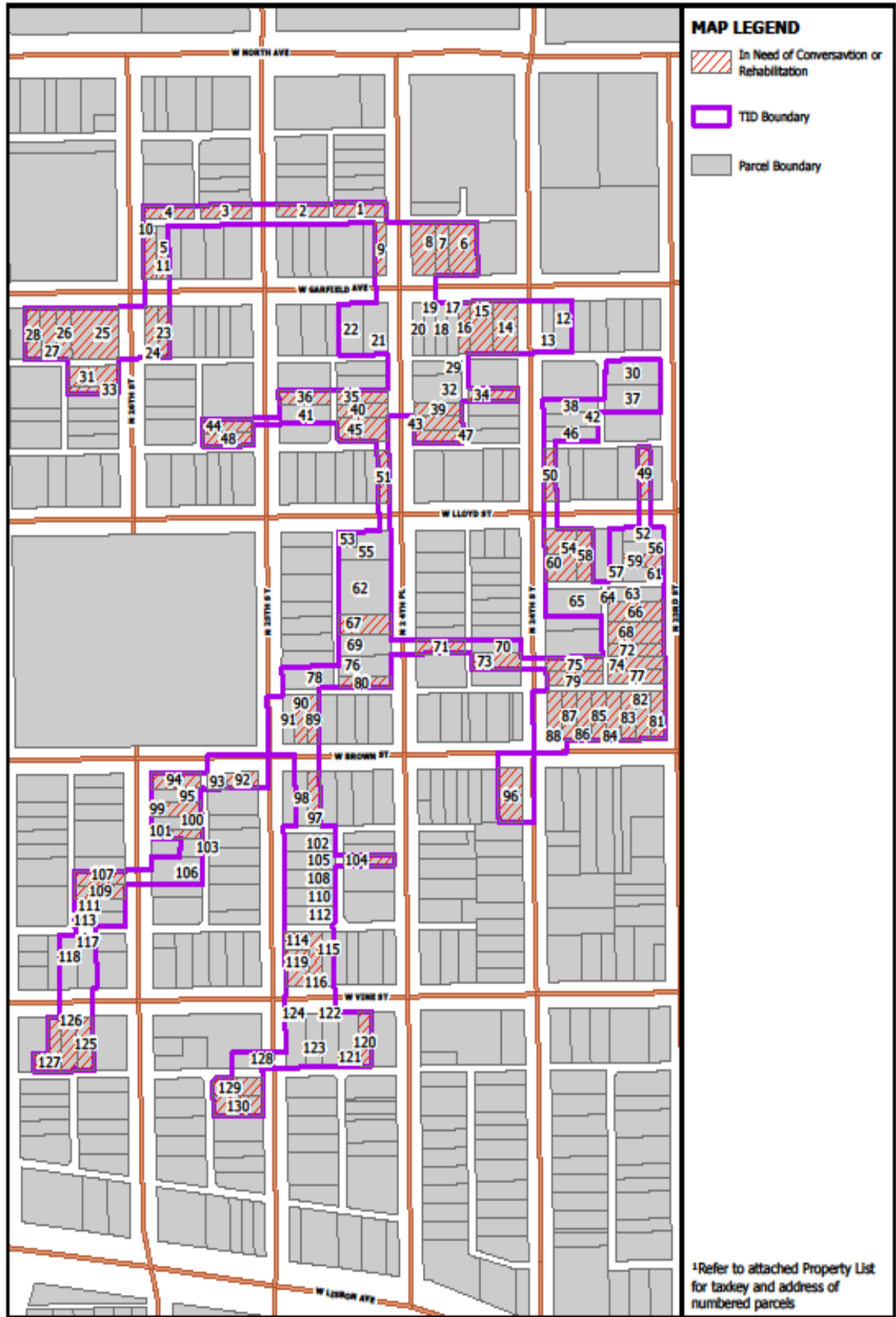
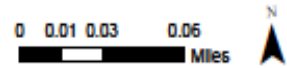
In Preparation

TID #119 – MIDTOWN HOMEOWNERSHIP INITIATIVE, MAP 1
BOUNDARY AND EXISTING LAND USE




0 0.01 0.03 0.06
 Miles



TID #119 – MIDTOWN HOMEOWNERSHIP INITIATIVE, MAP 2
STRUCTURE CONDITION

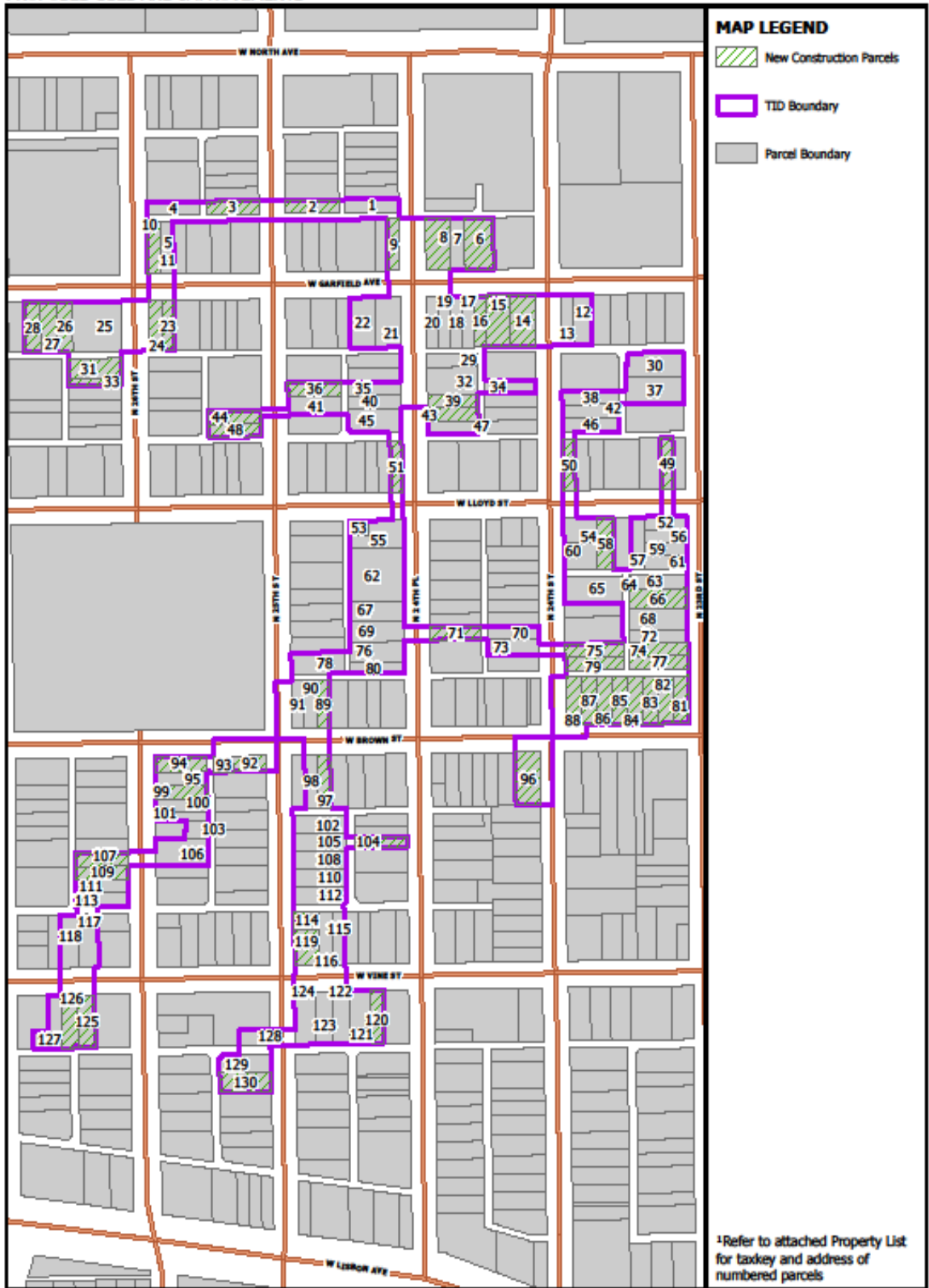
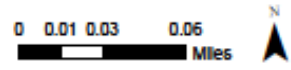


MAP LEGEND

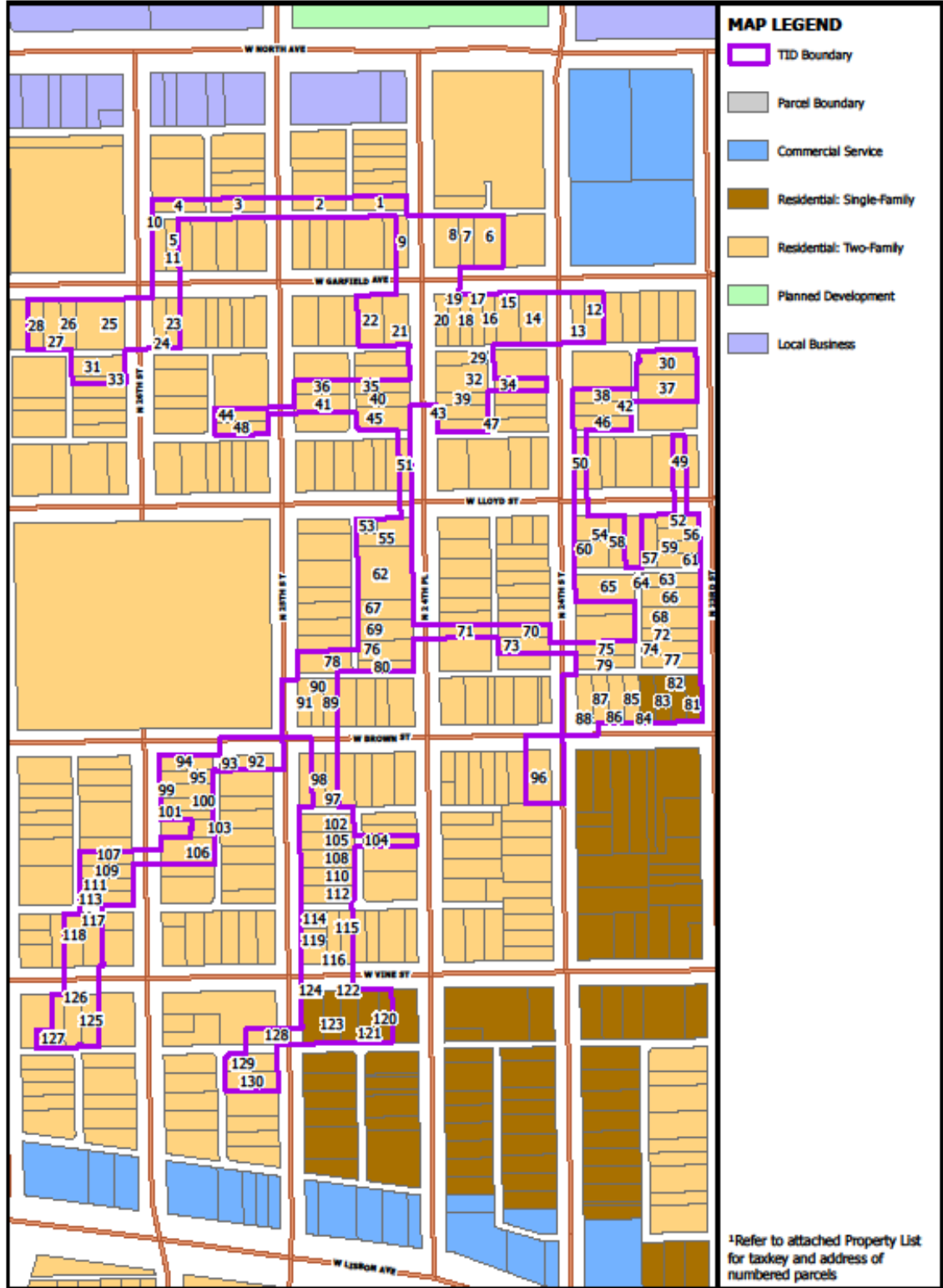
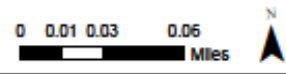
-  In Need of Conservation or Rehabilitation
-  TID Boundary
-  Parcel Boundary

¹Refer to attached Property List for taxkey and address of numbered parcels

TID #119 – MIDTOWN HOMEOWNERSHIP INITIATIVE, MAP 3
PROPOSED USES AND IMPROVEMENTS



TID #119 – MIDTOWN HOMEOWNERSHIP INITIATIVE, MAP 4
EXISTING ZONING



- MAP LEGEND**
- TID Boundary
 - Parcel Boundary
 - Commercial Service
 - Residential: Single-Family
 - Residential: Two-Family
 - Planned Development
 - Local Business

¹Refer to attached Property List for taxkey and address of numbered parcels

**TID #119
PROPERTY
LIST**

| No. | Taxkey | Address |
|------------|---------------|--------------------|
| 1 | #350-2063-110 | 2217 N 24TH PL |
| 2 | #350-2071-000 | 2218 N 25TH ST |
| 3 | #350-2036-000 | 2219 N 25TH ST |
| 4 | #350-2045-000 | 2218 N 26TH ST |
| 5 | #350-2043-200 | 2528 W GARFIELD AV |
| 6 | #350-2092-100 | 2416 W GARFIELD AV |
| 7 | #350-2094-000 | 2424 W GARFIELD AV |
| 8 | #350-2095-000 | 2432 W GARFIELD AV |
| 9 | #350-2064-000 | 2450 W GARFIELD AV |
| 10 | #350-2044-000 | 2532 W GARFIELD AV |
| 11 | #350-2043-100 | 2528 W GARFIELD AV |
| 12 | #350-4011-000 | 2331 W GARFIELD AV |
| 13 | #350-2137-100 | 2335 W GARFIELD AV |
| 14 | #350-2176-100 | 2405 W GARFIELD AV |
| 15 | #350-2175-000 | 2415 W GARFIELD AV |
| 16 | #350-2174-000 | 2417 W GARFIELD AV |
| 17 | #350-2173-000 | 2421 W GARFIELD AV |
| 18 | #350-2172-000 | 2425 W GARFIELD AV |
| 19 | #350-2171-100 | 2429 W GARFIELD AV |
| 20 | #350-2170-100 | 2433 W GARFIELD AV |
| 21 | #350-2206-100 | 2145 N 24TH PL |
| 22 | #350-2204-100 | 2463 W GARFIELD AV |
| 23 | #350-2231-000 | 2527 W GARFIELD AV |
| 24 | #350-2230-000 | 2531 W GARFIELD AV |
| 25 | #350-2264-110 | 2609 W GARFIELD AV |
| 26 | #350-3804-000 | 2615 W GARFIELD AV |
| 27 | #350-3803-000 | 2625 W GARFIELD AV |
| 28 | #350-3802-000 | 2635 W GARFIELD AV |
| 29 | #350-2198-000 | 2138 N 24TH PL |
| 30 | #350-2150-100 | 2135 N 23RD ST |
| 31 | #350-3921-000 | 2139 N 26TH ST |
| 32 | #350-2196-100 | 2130 N 24TH PL |
| 33 | #350-3922-000 | 2137 N 26TH ST |
| 34 | #350-2180-000 | 2131 N 24TH ST |
| 35 | #350-2210-000 | 2131 N 24TH PL |
| 36 | #350-2227-000 | 2130 N 25TH ST |
| 37 | #350-2151-100 | 2131 N 23RD ST |
| 38 | #350-2166-000 | 2126 N 24TH ST |

| No. | Taxkey | Address |
|------------|---------------|-----------------|
| 39 | #350-2195-000 | 2126 N 24TH PL |
| 40 | #350-2211-000 | 2127 N 24TH PL |
| 41 | #350-3741-000 | 2126 N 25TH ST |
| 42 | #350-2165-000 | 2122 N 24TH ST |
| 43 | #350-2194-000 | 2122 N 24TH PL |
| 44 | #350-2242-000 | 2123 N 25TH ST |
| 45 | #350-3751-100 | 2121 N 24TH PL |
| 46 | #350-2164-000 | 2118 N 24TH ST |
| 47 | #350-2193-000 | 2118 N 24TH PL |
| 48 | #350-2243-000 | 2119 N 25TH ST |
| 49 | #350-2156-000 | 2304 W LLOYD ST |
| 50 | #350-2163-000 | 2334 W LLOYD ST |
| 51 | #350-2214-000 | 2450 W LLOYD ST |
| 52 | #350-2502-000 | 2059 N 23RD ST |
| 53 | #350-2387-000 | 2463 W LLOYD ST |
| 54 | #350-2421-100 | 2060 N 24TH ST |
| 55 | #350-2386-100 | 2055 N 24TH PL |
| 56 | #350-2503-000 | 2057 N 23RD ST |
| 57 | #350-2501-000 | 2315 W LLOYD ST |
| 58 | #350-2426-000 | 2325 W LLOYD ST |
| 59 | #350-2504-000 | 2053 N 23RD ST |
| 60 | #350-2424-110 | 2046 N 24TH ST |
| 61 | #350-2505-000 | 2049 N 23RD ST |
| 62 | #350-2383-100 | 2049 N 24TH PL |
| 63 | #350-2506-000 | 2041 N 23RD ST |
| 64 | #350-2428-000 | 2035 N 23RD ST |
| 65 | #350-2438-100 | 2038 N 24TH ST |
| 66 | #350-2507-100 | 2039 N 23RD ST |
| 67 | #350-2380-100 | 2037 N 24TH PL |
| 68 | #350-2509-100 | 2029 N 23RD ST |
| 69 | #350-3811-000 | 2031 N 24TH PL |
| 70 | #350-2411-000 | 2029 N 24TH ST |
| 71 | #350-2396-000 | 2028 N 24TH PL |
| 72 | #350-2510-000 | 2027 N 23RD ST |
| 73 | #350-2410-000 | 2023 N 24TH ST |
| 74 | #350-4081-000 | 2019 N 23RD ST |
| 75 | #350-4091-000 | 2020 N 24TH ST |
| 76 | #350-3812-000 | 2023 N 24TH PL |
| 77 | #350-4082-000 | 2023 N 23RD ST |
| 78 | #350-3771-000 | 2018 N 25TH ST |
| 79 | #350-4092-000 | 2018 N 24TH ST |
| 80 | #350-2375-000 | 2017 N 24TH PL |

| No. | Taxkey | Address |
|------------|---------------|-----------------|
| 81 | #350-4074-000 | 2302 W BROWN ST |
| 82 | #350-4073-000 | 2308 W BROWN ST |
| 83 | #350-4072-000 | 2312 W BROWN ST |
| 84 | #350-4071-000 | 2316 W BROWN ST |
| 85 | #350-5004-000 | 2320 W BROWN ST |
| 86 | #350-5003-000 | 2326 W BROWN ST |
| 87 | #350-5002-000 | 2332 W BROWN ST |
| 88 | #350-5001-000 | 2338 W BROWN ST |
| 89 | #350-2368-000 | 2474 W BROWN ST |
| 90 | #350-2367-000 | 2480 W BROWN ST |
| 91 | #350-2366-000 | 2482 W BROWN ST |
| 92 | #350-1234-000 | 1959 N 25TH ST |
| 93 | #350-1233-000 | 2513 W BROWN ST |
| 94 | #350-1264-000 | 1960 N 26TH ST |
| 95 | #350-1263-000 | 1954 N 26TH ST |
| 96 | #350-0317-100 | 2401 W BROWN ST |
| 97 | #350-1267-000 | 2477 W BROWN ST |
| 98 | #350-1266-000 | 2479 W BROWN ST |
| 99 | #350-1262-000 | 1950 N 26TH ST |
| 100 | #350-1261-000 | 1948 N 26TH ST |
| 101 | #350-1260-000 | 1944 N 26TH ST |
| 102 | #350-3492-000 | 1942 N 25TH ST |
| 103 | #350-1259-000 | 1938 N 26TH ST |
| 104 | #350-0710-000 | 1937 N 24TH PL |
| 105 | #350-3491-000 | 1936 N 25TH ST |
| 106 | #350-3591-100 | 1932 N 26TH ST |
| 107 | #350-1208-000 | 1931 N 26TH ST |
| 108 | #350-3483-000 | 1930 N 25TH ST |
| 109 | #350-1209-000 | 1929 N 26TH ST |
| 110 | #350-3482-000 | 1924 N 25TH ST |
| 111 | #350-1210-000 | 1925 N 26TH ST |
| 112 | #350-3481-000 | 1918 N 25TH ST |
| 113 | #350-1211-000 | 1919 N 26TH ST |
| 114 | #350-1276-000 | 1912 N 25TH ST |
| 115 | #350-1280-000 | 2470 W VINE ST |
| 116 | #350-1279-000 | 2474 W VINE ST |
| 117 | #350-3732-000 | 2614 W VINE ST |
| 118 | #350-3731-000 | 2618 W VINE ST |
| 119 | #350-1278-100 | 2478 W VINE ST |
| 120 | #350-1308-000 | 2461 W VINE ST |
| 121 | #350-3374-000 | 2465 W VINE ST |
| 122 | #350-3373-000 | 2471 W VINE ST |

| No. | Taxkey | Address |
|------------|---------------|----------------|
| 123 | #350-3372-000 | 2477 W VINE ST |
| 124 | #350-3371-000 | 2483 W VINE ST |
| 125 | #350-5012-000 | 2615 W VINE ST |
| 126 | #350-5011-000 | 2619 W VINE ST |
| 127 | #350-1372-100 | 2623 W VINE ST |
| 128 | #350-1344-000 | 1859 N 25TH ST |
| 129 | #350-1347-120 | 1851 N 25TH ST |
| 130 | #350-1347-110 | 1845 N 25TH ST |