

Memorandum

TO: Joint Committee on Redevelopment of Abandoned and Foreclosed Homes
FROM: Benjamin Sanchez – Housing Programs Manager
DATE: 5/2/2024 (for meeting scheduled 5/6/2024)

Subject: NIDC Progress Report

In 2024, year-to-date, the Neighborhood Improvement Development Corporation (NIDC) has completed the following:

- **STRONG Homes Loans**
 - 30 loans approved/closed
 - \$570,590 of city investment
 - 59 applications currently in process
- **Homebuyer Assistance Program**
 - 1 loan approved/closed
 - \$40,000 of city investment
 - \$155,193 of leveraged funds
 - 5 applications currently in process
- **Community Outreach Events:** So far in 2024, staff has attended 10 events promoting the contractor employment opportunities, housing and community improvement programs administered by the Department of City Development. These outreach efforts have reached between 373 -415 constituents. Staff attended a recent City of Milwaukee Vendor Fair to attract new contractors to bid on City housing rehabilitation work. We are actively engaging with our Targeted Investment Neighborhood partners to evaluate the changing needs of our homeowner residents. Our first 2024 Homebuyer Assistance Program outreach event was held on April 23, 2024 at the Central Library. Our staff will continue to attend in-person outreach events throughout the City during the remaining part of 2024.