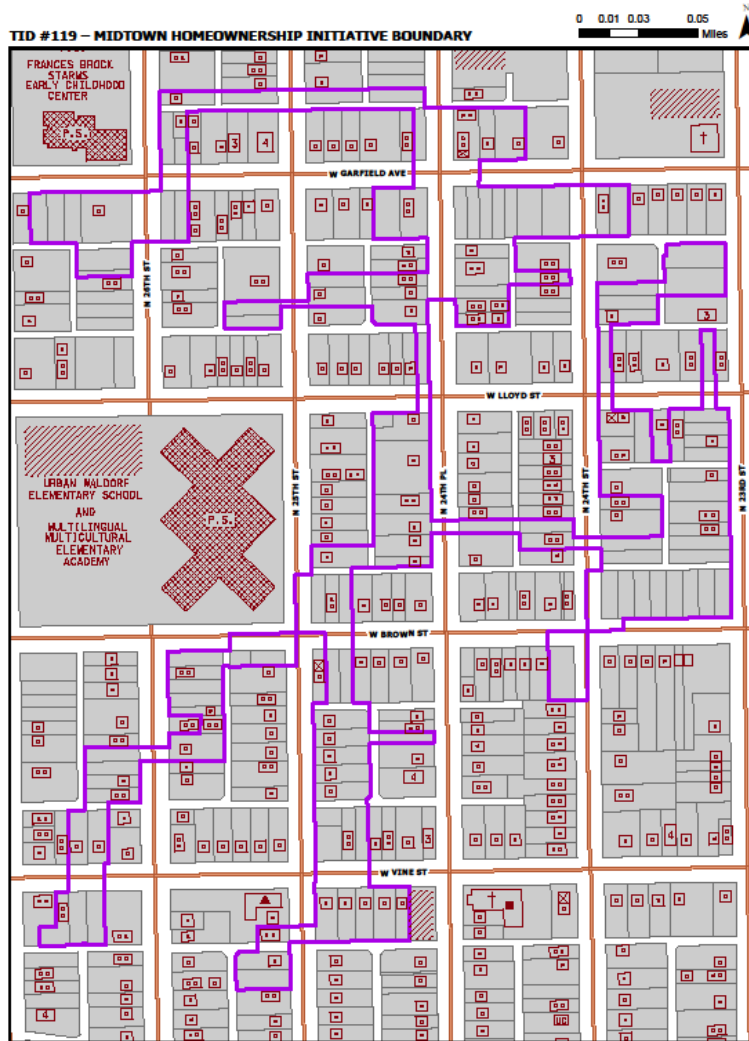


**TID #119**  
**MIDTOWN HOME OWNERSHIP INITIATIVE**



# TID #119 MIDTOWN HOMEOWNERSHIP INITIATIVE



130 properties

West Vine Street – West Garfield Avenue

North 23<sup>rd</sup> Street – North 26<sup>th</sup> Street

## TID #119

### MIDTOWN HOME OWNERSHIP INITIATIVE

- ▶ Coordinated and targeted effort to support new housing and repurpose vacant City owned lots in the Midtown neighborhood
- ▶ Unique collaboration with Emem Group, Milwaukee Habitat for Humanity and the Community Development Alliance
- ▶ New construction of 20 Duplexes (40 - 3 bedroom rental units) by Emem Group
- ▶ Construction of 34 new single family homes by Milwaukee Habitat for Humanity on vacant City owned lots
- ▶ \$19.2 million investment

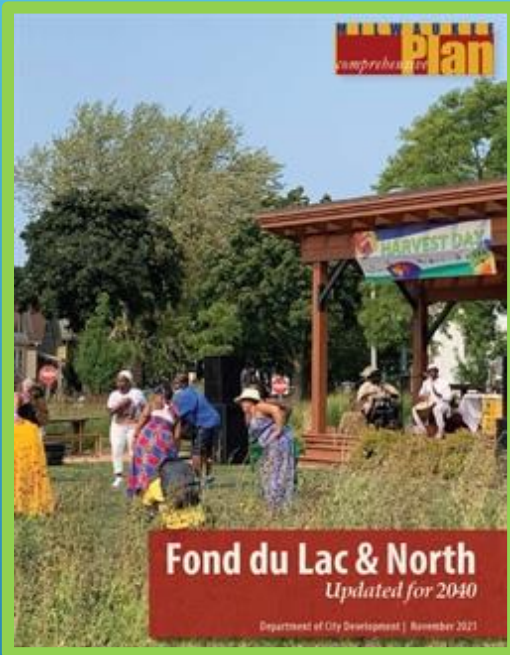
# TID #119 MIDTOWN HOME OWNERSHIP INITIATIVE

## THE PROJECT:

- ▶ Estimated Completion: Duplexes – Year end 2025  
Single family homes – staged completion through end of 2027

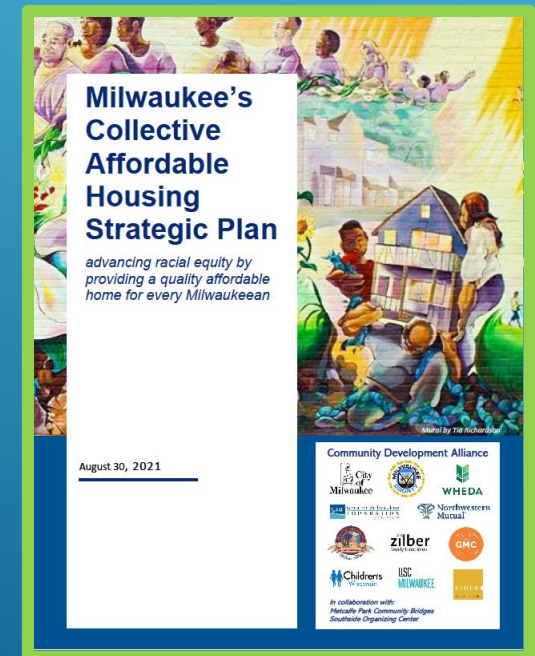
# TID #119

## MIDTOWN HOME OWNERSHIP INITIATIVE



- Increase owner occupancy
- Increase the number and diversity of housing units
- Redevelopment vacant properties for new affordable housing opportunities

- Achieve racial equity in home ownership
- Increase the supply of affordable housing
- Repurpose vacant lots for new housing



TID #119

MIDTOWN HOME OWNERSHIP INITIATIVE

- ▶ TID contribution of up to \$2,340,000
- ▶ Developer financed 2.5% interest rate
- ▶ Maximum maturity – 25 years (2048 tax levy year)
- ▶ Human Resource Agreement SBE – 25%  
RPP – 40%

# TID #119 – MIDTOWN HOME OWNERSHIP INITIATIVE

## DEVELOPMENT COLLABORATION

### COMMUNITY DEVELOPMENT ALLIANCE



*Affiliation of community development funders and practitioners working to improve Milwaukee neighborhoods*

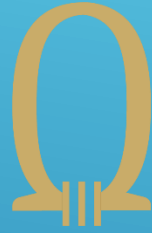
*Led the creation of the Collective Affordable Housing Plan with the goal of a quality affordable home for every Milwaukeean*

*Convener and resource provider*

# TID #119 – MIDTOWN HOME OWNERSHIP INITIATIVE

## DEVELOPMENT COLLABORATION

**EMEM GROUP**



**EMEM  
GROUP**

*Real estate firm specializing in residential design/build and commercial development projects*

*Managed construction of 100 homes and over 250 residential apartment units representing over \$150 million in new development*



# TID #119 – MIDTOWN HOME OWNERSHIP INITIATIVE

## DEVELOPMENT COLLABORATION

### MILWAUKEE HABITAT FOR HUMANITY



*40 year history of creating home ownership opportunities in Milwaukee*

*Have assisted nearly 1,500 families in buying or repairing their homes*

*Provides coaching and support for their homeowners – who contribute significant sweat equity as part of their home ownership investment*

# TID #19 – MIDTOWN HOME OWNERSHIP INITIATIVE



*New  
Duplexes*

# TID #19 – MIDTOWN HOME OWNERSHIP INITIATIVE

## New Single Family Homes

