

Wisconsin Dept. of Financial Institutions Grant

Zoning, Neighborhoods and Development Committee

November 21, 2016

\$2 million State grant

- Provided by Wisconsin Dept. of Financial Institutions
- Response to Sherman Park unrest
- May be used for rehabilitation and demolition of properties
 - Maximum grant per property: \$10,000
 - Touch 200 properties
 - All funds expended before June 1, 2018
- Grant should develop employment/workforce opportunities

\$1 million for rehabilitation

- Renovate 100 City-owned properties
- Majority to be located in Greater Sherman Park area (60th/20th/Lloyd/Capitol)
- Developer buys at least 5 properties from City for \$1
- \$10,000 grant per property
- Maximum grant: \$500,000



Rehabilitation: Workforce efforts

- For each \$10,000 received, developer must employ at least one hard-to-employ worker
 - Enrolled in a construction trades training program (Milwaukee Builds, ProTrade, Youth Build, etc.) OR
 - Certified by the Residents Preference Program OR
 - Successfully completed Compete Milwaukee transitional jobs program
- Must pay at least City's living wage

\$1 million for demolition

- 100 houses to be demolished or deconstructed
- Combination of City- and privately-owned properties
- \$10,000 State investment per property
- City and CDBG funds will supplement State funds
 - Avg. deconstruction cost: \$24,525
 - Avg. demolition cost: \$19,055

Demolition: Workforce efforts

Today's file

- Approves grant expenditure plan
- Authorizes Memorandum of Understanding between City and Wisconsin Dept. of Financial Institutions