



## ***MLK Homes***

MLKEDC is embarking on a new initiative to expand home-ownership and to enhance the quality of life in the Harambee neighborhood. This new program is called “MLK Homes” and involves the purchase and rehabilitation of existing single-family and duplex properties and then re-selling those properties to owner-occupants.

On a number of occasions, Welford Sanders made the statement that “we (i.e. MLKEDC) does not build housing, we build communities”. That statement provides an excellent framework for how MLKEDC thinks about its activities in the Harambee neighborhood. The physical environment is important for any community that wants to thrive. People want to live in a place that is attractive, safe and has convenient access to the goods and services that are needed in order for families to be successful and fulfilled. The program described here is a natural extension of MLKEDC’s mission of MLKEDC and will allow it to continue bringing hope and opportunity to this historic Milwaukee neighborhood.

MLKEDC has surveyed community stakeholders and neighborhood leaders in the Harambee community and a consistent message that was heard is that MLKEDC should shift its focus from multi-family development to single-family rehab and specifically, do more to support home-ownership in the neighborhood. Consequently, MLKEDC is establishing a “buy-rehab and sell” program which will focus on the Harambee and surrounding neighborhoods. MLKEDC will do both market-rate (i.e. unsubsidized) and “affordable” housing (i.e. subsidized) depending on the economics of the specific project. This new area of activity will build upon and extend MLKEDC’s successful history of housing development over the past 20 years.

The predominant housing type in the Harambee neighborhood is an aging mix of single-family and duplex properties that are in need of reinvestment. These properties provide an affordable means for home ownership for low and moderate income families. MLKEDC has assembled a multi-disciplinary team to manage the acquisition, rehabilitation (and perhaps also new construction) and sale of single-family and duplex properties in the target neighborhood.

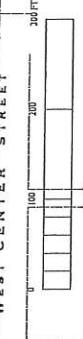
The primary target area for this initiative will be the area bounded by Wright Street on the south, Burleigh on the north, Palmer Street on the east and I-43 on the west. The idea is to concentrate the effort in an area where MLKEDC already has significant real estate holdings, as shown on the attached diagram. For assistance in acquiring properties for rehab and in identifying and pre-qualifying home buyers, MLKEDC is partnering with ACTS Housing (<https://actshousing.org/>). MLKEDC has identified CIBC Bank as its primary private lending partner for this redevelopment program, but will also work closely with the City of Milwaukee and WHEDA to produce an affordable, high quality product that will be attractive to potential home buyers.





MLKEDC will also take an active role in managing the housing market in the Harambee neighborhood by facilitating sales to owner-occupants and providing support to existing property owners. In this regard, MLKEDC's work will be informed by the successful experiences of the Layton Blvd West Neighbors and in the Sherman Park neighborhood by Milwaukee Rising (Common Ground).

The housing development program, as discussed here, will complement and enhance other initiatives that are currently under way in the neighborhood, including the recently established Harambee Neighborhood Improvement District (NID), which provides rehab financing for existing owner-occupants (<http://www.hgnimke.org/nid>), and plans by Milwaukee Habitat for Humanity to target the Harambee neighborhood for housing development as part of their Neighborhood Revitalization Initiative beginning in 2021 (<https://urbanmilwaukee.com/2017/07/20/habitat-for-humanity-targets-midtown-harambee/>).

We recognize that there is some urgency to initiating an affordable housing development program in the Harambee neighborhood. The Department of City Development recently completed a study on "Equitable Growth through Transit-oriented Development (TOD)". The study is trying to anticipate the impact of expanded light rail service in the neighborhoods north and south of downtown. Although there is no funding to expand the light rail line at this time, plans call for eventually extending the rail line up 4<sup>th</sup> Street to the new Bucks Arena and then up King Drive to at least North Avenue.

Based on the experience of other cities, it is likely that housing values will increase near the light rail line. In order to anticipate this eventuality, the study makes a number of recommendations to maintain affordability and reduce the likelihood of displacement. MLKEDC's housing development program will be an important vehicle for addressing this issue. (<https://shepherdexpress.com/news/features/is-gentrification-happening-in-milwaukee/#/questions>)



-  KING DRIVE COMMONS PHASE ONE
-  KING DRIVE COMMONS PHASE TWO
-  KING DRIVE COMMONS PHASE THREE
-  KING DRIVE COMMONS PHASE FOUR

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