

**Federal and State NSP3 Funding Program Summary**  
**Prepared by Department of City Development**  
**March 2011**

**NSP3 Direct Entitlement: \$2,687,949**

City of Milwaukee Neighborhood Stabilization Program (NSP3) NSP3 Program Area							
Neighborhood	Census Tracts	Average HUD NSP3 Risk Score	HUD NSP3 Impact Target*	Foreclosed Properties	Open Foreclosure Filings	Average Assessed Value (1 and 2-family homes)	Average Sale Price of Foreclosed Homes
Sherman Park	50, 59, 92, 93	15.5	31	68	176	\$116,304	\$42,900
Layton Boulevard West	161, 162, 170, 171	14.3	22	37	166	\$97,813	\$35,705

*\* In conjunction with NSP3, HUD released "Impact" targets for individual census tracts. These targets were based on HUD's estimated number of foreclosures in each tract and represent HUD's estimate of how many units grantees must address through NSP3 to have a meaningful impact on the neighborhood real estate market. These estimates were provided to assist grantees in NSP3 program design.*

City of Milwaukee Neighborhood Stabilization Program (NSP3) NSP3 Funded Activities (\$2,687,949 Allocation)		
Milwaukee NSP 3 Activity	NSP 2 Eligible Activity	Amount/Units
Homebuyer Assistance	(A) Establish financing mechanisms for purchase and rehabilitation of foreclosed upon homes and residential properties	\$400,000 16 Units
Acquisition/Rehab	(B) Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon	\$1,078,361 9 units
Rental Development	(E) Redevelop demolished or vacant properties as housing	\$672,000 22 units
Demolition	(D) Demolish vacant properties	\$268,794 16 units
Administration	Administration	\$268,794

**NSP3 State Funding Application: \$1,881,250\***




Neighborhood	Census Tracts	Activity	Activity Budget	Number of Units
Sherman Park / Rehabilitation for Homeownership	60	Acquisition and Rehabilitation for Resale	\$1,000,000	13**
Avenues West / West Pointe Project	137	Rental Development	\$750,000	14
***	***	Administration	\$131,250	***

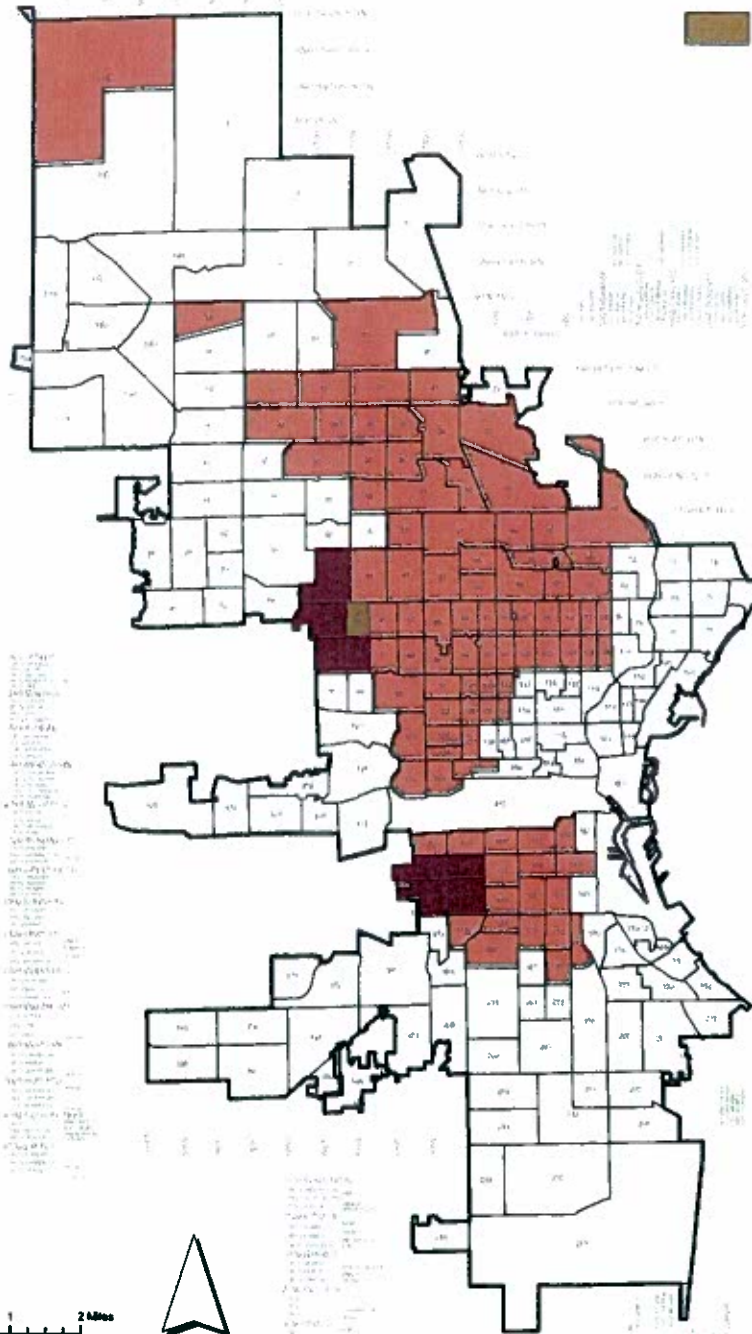
*\* The State of Wisconsin – Department of Commerce has notified the City that it will receive an allocation of \$1,506,250 in NSP3 funds. The allocation of those funds between the proposed activities is still being finalized, but will be roughly proportional to the proposal.*

*\*\*It is expected that 7 units will be developed with the initial allocation. After program income derived from this activity is utilized it is expected that 13 units will be completed.*

# City of Milwaukee Neighborhood Stabilization Program (NSP2 & NSP3) Program Area

## Program Area

-  NSP2 Program Area
-  NSP3 Program Area
-  NSP3 Program Area  
(State of Wisconsin  
NSP3 Funds)



0 0.5 1 2 Miles

