

Milwaukee Employment/ Renovation Initiative

Community and Economic Development Committee

July 18, 2018

Milwaukee Employment/ Renovation Initiative (MERI)

- \$1 million grant from State Dept. of Financial Institutions
- Use: Renovate tax-foreclosed properties
 - 6 developers/must purchase at least 5 houses
 - Houses sold for \$1
 - Maximum grant: \$10,000 (State grant requirement)
 - Renovation grant awarded after work is completed
 - Buyers must employ workers with barriers to employment
 - Grant amount depends on hours worked

Results to date

Developer	Purchased	Completed	In progress	Sold	Rented
Advance Construction	6	4	2	2	0
Jason Scott Realty	5	4	1	0	4
Gorman	34	13	12	0	13
Fit/Cube	5	0	5	0	0
Ezekiel CDC	5	1	4	1	0
Strong Blocks	27	11	16	0	11 LTO

2853 N 40th Street



3056 N 30th Street



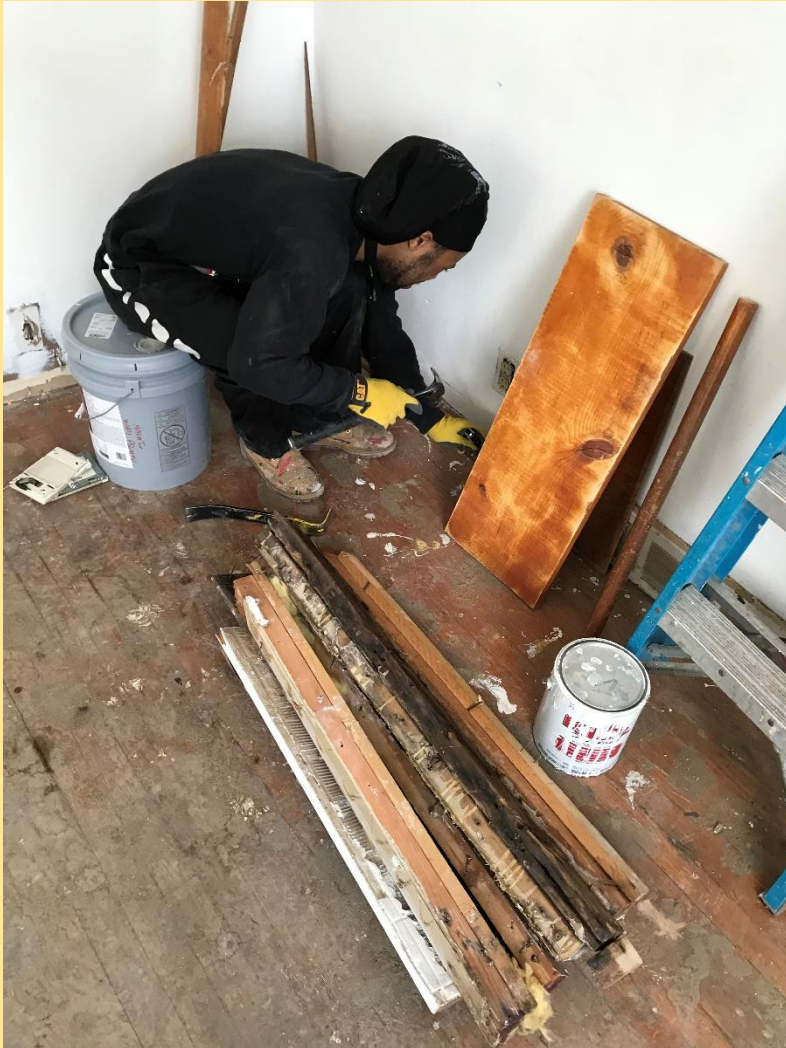
3265 N 29th St.



4564 N. 38th St.



RPP work hours performed



- Worker sources
 - Milwaukee Builds
 - Youth Build
 - Employ Milwaukee
 - House of Correction
 - WRTP
 - Mindful Staffing
 - Housing Authority
- Avg. work hours/house
 - 332 hours
- Avg. grant: \$9,500

What's next

- Grant expenditure deadline: December 2018
- All construction completed by November 2018
- Anticipate not all of grant will be awarded to selected buyers
 - One buyer did not purchase number of houses requested
 - Only two houses sold from “incentive reserve” to date
 - Average grant is less than \$10,000
- Plan to add houses renovated and sold through City's lease-to-own program