City of Milwaukee

Equity Impact Statement

1. Describe the proposed ordinance or resolution. File number: 251135

This resolution would enable the City of Milwaukee to accept a grant for up to $250,000 from the Wisconsin Economic Development Corporation for a Community Development Investments (CDI) Grant. The Grant would assist IV Generations Holdings, LLC with the buildout of an event space in a currently vacant and formerly City-owned structure at 4926–4930 N. 32nd Street.

2. Identify the anticipated equity impacts, if any, of this proposal.

The grant is expected to provide gap financing to transform a long-vacant foreclosed property into a new a premium event venue and creative studio with a landscaped community courtyard (~2,750 sf). Scope includes interior gut/rehab, code-compliant systems, and site improvements. Single-tenant owner-operator will be IV Generations Holdings LLC. Uses are expected to include weddings, corporate events/meetings, creative studio rentals, and free monthly community use for nonprofits/schools/municipal partners.

3. Identify which minority groups, if any, may be negatively or positively impacted by the proposal.

Residents of Milwaukee County Census Tract 24, in which the project is located, are about 87% Black or African American. It is expected that the additional economic development provided by this grant will have a positive impact in the surrounding neighborhood.

4. Describe any engagement efforts with minority communities potentially impacted by the proposal.

The proposal is supported by the Villard Avenue Business Improvement District (BID), which is a grassroots community organization whose mission it is to foster a thriving and vibrant commercial ecosystem in the Villard Avenue area of Milwaukee, Wisconsin. The project is also supported financially by Northwest Side Community Development Corporation and the Milwaukee County Building Bridges Program.

5. Describe how any anticipated equity impacts of the proposal will be documented or evaluated.

IV Generations Holdings, LLC is expected to provide quantitative and qualitative measurements on metrics including the amount of investment made into the renovation of the building.

6. Describe strategies that will be used, if any, to mitigate any anticipated equity impacts.

DCD is open to feedback from the Villard Avenue BID, elected officials, and area residents with regards to operation of the development.

Name: Sam Leichtling, Deputy Commissioner

Signature: [signature]

Date: 11/07/2025