



City of Milwaukee

200 E. Wells Street
Milwaukee, Wisconsin 53202

Meeting Minutes HOUSING TRUST FUND ADVISORY BOARD

ALD. MICHAEL MURPHY, CHAIR

Bethany Sanchez, Vice-Chair

**Ald. Robert Bauman, Heather Dummer Combs, Cecelia Gore, James Hiller, Craig Kammholz,
Vincent Lyles, Cathie Madden, Brian Peters, Ray Schmidt, and Mike Soika**

Staff Assistant, Terry MacDonald

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File Specialist, Joanna Polanco, E-mail: jpolan@milwaukee.gov

Friday, January 30, 2009

1:30 PM

Room 301-B, City Hall

Meeting convened: 1:43 P.M.

1. Roll Call

Present 8 - Kammholz, Bauman, Sanchez, Peters, Dummer Combs, Lyles, Murphy and Gore

Excused 4 - Soika, Hiller, Madden and Schmidt

Also present: Steven Mahan, Director, Dept. of Admin., Community Development Grants Administration, Mario Higgins, Community Development Grants Administration and Jeff Osterman, Legislative Reference Bureau

2. Approval of the minutes of the November 13, 2008 meeting

Ald. Bauman moved approval of the minutes, Mr. Lyles seconded. There were no objections.

3. Review and approval of the Funding Guidelines for 2008 Housing Trust Fund Project Awards submitted by the Technical Review Subcommittee

Mr. Kammholz directed the board members to his handout titled, "Funding Guidelines for 2008 Housing Trust Fund Project Awards." (Exhibit 1)

Mr. Kammholz gave an overview of the 2008 funding guidelines. He said the 2008 funding guidelines are almost identical to the 2007 funding guidelines, except for two changes that he made.

Mr. Kammholz said the first change is in the first paragraph under "Funding" and that change is to the available housing trust fund amount. He said the funding amount listed does not include the City's 2009 funding appropriation.

Mr. Kammholz said that the second change was that he removed the reference to tax credits (Projects that receive a funding allocation that will be applying for Section 42 tax credits in 2008 and are not awarded tax credits may not retain their preliminary allocation.). He said he took that sentence out for a number of reasons; first is because of the fragile financial markets and what impact the market will have on tax credit pricing and the second reason is because of what happen with the Mercy House project award.

Mr. Kammholz moved approval of the funding guidelines for 2008 housing trust fund project awards, Ms. Gore seconded. There were no objections.

4. Review and approval of the recommendations for the Housing Trust Funds submitted by the Technical Review Subcommittee

Mr. Kammholz directed the board members to his handout that shows the list of applicants and scoring results and a list of award recommendations. (Exhibit #2)

Mr. Kammholz said the funding award recommendations in the "Rental" category are; MLK Econ. Dev. Corp. for \$250,000 and Bishop Creek for \$100,000. He said the amounts recommended are lower than what the applicants requested.

Mr. Kammholz said the funding award recommendation in the "Homelessness" category is; United Community Center for \$75,000. He said this award is at the requested amount.

Mr. Kammholz said the funding award recommendations in the "Homeownership" category are; Layton Blvd West Neighbors - \$14,000; Milwaukee Community Service Corps - \$33,200; Rebuilding Together Greater Milwaukee - \$75,000; Milwaukee Habitat for Humanity - \$100,000; Milwaukee Christian Center (NIP) - \$126,000 and Dominican Center for Women, Inc. - \$147,000. He said all of these awards are at the applicants requested amounts.

Mr. Lyles asked what is Layton Blvd West goals, because its dollar amount requested is low?

Mr. Mahan replied that Layton Blvd West is dealing with blighted properties and the funds will be use for rehab.

Mr. Lyles asked if the funding awards will be in the form of grants or loans?

Mr. Kammholz replied that some of the awards will be grants and where there are opportunities some awards could be loans, but that would be determined by the City Attorney's Office and this board.

Ald. Murphy asked what is the status on the Mercy House project award?

Mr. Mahan replied that Mercy House project site location is still a problem.

Ald. Murphy said he will invite the representatives for the Mercy House project to the next board meeting, so that can let this board know what is going on with their project.

Mr. Kammholz said that the Technical Review Subcommittee would like to have a second round of funding recommendations in June or July 2009, after tax credits have been awarded, so that some of the applications that weren't considered in this round, because they didn't have their tax credits, could be reconsidered.

Ms. Sanchez said that she would like this board to reconsider the policy that is used when reviewing the applicants' financials as they relate to tax credits. She said those applicants who have tax credits in place or have a commitment of tax credits receive priority over those applicants that don't have their tax credits. She said some of the projects may not go, because this board denied them housing trust funds, and, therefore, may cause the applicants' other investors to say no.

Ald. Murphy replied that the Mercy House project award is a good example of where this board took the lead and awarded an applicant housing trust fund who didn't have

its tax credits and now this board is sitting on \$750,000 in housing trust funds that haven't been spent.

Ald. Murphy said that maybe some of the stimulus monies the City is going to receive could be used for some of these projects in the future. He said this is something that the City staff can explore.

Mr. Kammholz replied that the policy change for section 42 tax credits wasn't meant to be a permanent change; it was meant for just this funding round. He said hopefully the market will stabilize and tax credits will start flowing. He also said that the policy will be revisited in future rounds.

Ald. Murphy asked that City staff provide a financial summary that shows the number of people that will be put to work, the amount of monies leveraged and percentages to the Housing Trust Fund Board members and to the Zoning, Neighborhood & Development Committee. (Exhibit #3)

Ms. Sanchez said the other issue she would like this board look at is the code compliance requirement that applicants who received housing trust fund monies will have to comply with.

Mr. Mahan replied that code compliance isn't the issue. The issue occurs when any person pulls a permit with Dept. of Neighborhood Services and the inspector goes out to the location and finds a code violation, other than what the permit was pulled for and that code violation would have to be brought up to code. This would happen with any property that is receiving any type of funds.

Ald. Murphy said that any code violation can be appealed.

Mr. Lyles moved approval of the following housing trust fund award recommendations submitted by the Technical Review Subcommittee, Ms. Gore seconded. There were no objections.

CATEGORY: HOMELESSNESS
United Community Center
AODA (6th and Scott Streets) - \$75,000

CATEGORY: RENTAL
MLK Econ. Dev. Corp
King Drive Commons III (2735 MLK Dr.) \$100,000

Bishop's Creek
Bishop's Creek Family Housing (4763 N. 32nd St) \$250,000

CATEGORY: HOMEOWNERSHIP
Layton Blvd West Neighbors \$14,000
LBWN Turnkey Renovations

Milwaukee Community Service Corps \$33,200
Energy Improvement

Rebuilding Together Greater Milwaukee \$75,000
Owner occupied rehabilitation

Rehab

*Milwaukee Christian Center \$126,000
Neighborhood Improvement Project (multiple locations)*

*Dominican Center for Women, Inc., \$147,000
Owner occupied rehabilitation*

Total awards: \$920,750

Mr. Mahan asked: What is the timeframe for these awards to come back before this board if the applicant hasn't spent the funds?

Mr. Kammholz replied that the funding guidelines say 12 months and that Community Development Grants Admin. staff can grant extensions with the approval of this board.

5. Status report given by Ms. Maria Prioletta, Department of City Development on the Housing and Economic Recovery Act of 2008 - Neighborhood Stabilization Program

Ms. Prioletta handed out a budget summary titled, "City of Milwaukee, Neighborhood Stabilization Program, Substantial Amendment." (Exhibit 4)

Mr. Prioletta said the City received a direct allocation of \$9.2 million from HUD for abandoned and foreclosed properties. She said this money can only be used for foreclosed properties.

Ms. Prioletta said the signing of the funding agreement will take place in March 2009 and the funding will be available at that time. She said in the meantime the Department of City Development has been working closely with the Community Development Grant Admin. and the Council's Special Joint Committee on the Redevelopment of Abandoned and Foreclosed Homes to put together the policy and procedures for these grant funds. She said they would like to have those policies and procedures in place by the end of February.

Ms. Prioletta said that once those policies and procedures are in place, they will be able to get information out in the community, so that people can start applying for those funds.

Ms. Prioletta said the State of Wisconsin also received an allocation of \$38 million for foreclosure problem, to be distributed throughout the state to the areas with the greatest need. She said a couple of weeks ago the City had submitted an application to the State of Wisconsin for an additional \$10 million in funding.

Ms. Prioletta said the City will have a foreclosure website available in about 2 weeks with resource information for people who are in foreclosure.

Ms. Prioletta said she is also working on a foreclosure database.

6. Review and approval of the 2007 Housing Trust Fund report

Ald. Murphy asked members to take the time to review the 2007 report.

Ms. Gore asked if the first round of award information be included in the 2007 report?

Ms. MacDonald replied that the first round of awards was issued in January 2008 and will be included in the 2008 report.

Mr. Mahan said he has pictures of the projects that were awarded in the first round and that could be added to the 2008 report

7. Set future meeting dates

No future meeting dates were set.

Meeting adjourned: 2:15 P.M.

**Terry J. MacDonald
Staff Assistant**

Funding Guidelines for 2008 Housing Trust Fund Project Awards

Funding

Funding for the 2008 Housing Trust Fund project awards consists of \$1,483,000 in capital and O&M (operating) budget authority. Capital budget authority for City projects is available for up to four years – 2007 through 2010. O&M budget authority lapses at year end, but may be carried over for up to three years through Budget Office and Common Council action. It is assumed that any available capital and O&M authority remaining after the 2008 project awards will be available for subsequent years.

Consistent with prior year's funding guidelines, Housing Trust Fund capital and O&M authority will be used for capital-type projects. Debt issued for projects authorized as capital authority will be supported by the City's tax levy for debt service. The O&M authority is supported directly by the City tax levy. The City, at its option, may choose to substitute O&M tax levy for capital funding authority to avoid debt service for Housing Trust Fund projects. Any such substitution will not reduce overall funding for Housing Trust Fund purposes.

Project Scoring

The Housing Trust Fund Technical Committee will score projects that are likely to proceed should they receive a Housing Trust Fund award. Projects will be ranked according to the scores received under the Housing Trust Fund Application Score Sheet and an assessment of the project financing gap. Housing Trust Funds will be preliminarily allocated to projects receiving the highest rankings within each category of funding that have a demonstrated financing gap. **Final allocations should not exceed the demonstrated funding gap for the project.**

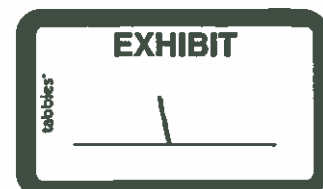
After a project has received a preliminary funding allocation, it will continue in the process. In general, projects will have six months from receiving their preliminary allocation to finalize a term sheet with the City of Milwaukee, submit final financing commitments, and satisfy all other conditions. Projects will have 12 months to commence construction. The City, through CDGA, may grant extensions to these conditions with approval of the Housing Trust Fund Advisory Board.

If the conditions are not met, the preliminary allocation may be reallocated to another project. The next highest ranking application that did not receive funding may receive a preliminary allocation and continue in the process at that time.

Funding Contingencies and Conditions

Projects recommended for funding by the Housing Trust Fund Technical Review Subcommittee for approval by the Housing Trust Fund Advisory Board and Common Council are contingent upon successful negotiation of a term sheet, including an overall project schedule, and subsequent negotiation and execution of all project documents.

CDK:TOG:
Revised 01-22-09



Applicant	Project Name/Location	# of Units			Amount Requested	SCORING														TOTAL	
		Rehab	New	Owner-Occ		Leveraged Funds	Income Targeting	Affordability Period	Use of City Residents	Use of EBE	Neighborhood Diversity	Green Building	Community Institutions	Community Integration	Family Wages	Experience	Accessibility Improvements	Service Partners	Construction Financing		Community Needs
CATEGORY: HOMELESSNESS																					
United Community Center	AODA (6th and Scott Streets)	1			\$75,000	15	15	2	-5	-5	3	0	5	0	1	8	3	3	4.6	15	64.6
Intercession, Inc.	Andrea's Place Transitional House 7280 N. 7th Street	6			\$150,000	0	15	1	-5	-5	0	0	0	0	1	0	0	0	0	0	7.0
Community Advocates, Inc.	Autumn West Apartments	26			\$350,000	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6.0
Total:		0	33	0	\$575,000																
Amount Available	\$373,250																				
Amount Requested	\$575,000																				
Balance	(\$201,750)																				

Applicant	Project Name/Location	# of Units			Amount Requested	SCORING														TOTAL	
		Rehab	New	Owner-Occ		Leveraged Funds	Income Targeting	Affordability Period	Use of City Residents	Use of EBE	Neighborhood Diversity	Green Building	Community Institutions	Community Integration	Family Wages	Experience	Accessibility Improvements	Service Partners	Construction Financing		Community Needs
CATEGORY: RENTAL																					
Gorman & Company	Silver Spring Square Apts (5513 N. Hopkins St)	48			\$175,000	13	12	1	1	2	0	0	0	0	1	0	0	0	0	0	32.8
MLK Econ. Dev. Corp	King Drive Commons III (2735 MLK Dr.)	34			\$200,000	12	12	1	1	3	3.3	5	4.3	1.6	4	10	3.3	1.6	4	15	81.1
William A. Passavanti RCAC LLC	William A. Passavanti RCAC (2195 W. State St.)	24			\$226,000	12	12	1	1	1	3.6	5	1.6	0	1	8.3	1.6	3.3	3	3.3	57.7
Lisbon Terrace LLC	Lisbon Terrace 12704 W. Lisbon Ave.)	24			\$250,000	12	12	1	1	1	0	3.3	0	0	4	10	1.3	0	3	0	48.6
William A. Passavanti RCAC LLC	William A. Passavanti RCAC (2195 W. State St.)	28			\$250,000	12	12	1	1	1	3.6	5	1.6	0	1	8.3	1.6	3.3	3	3.3	57.7
Bishop's Creek	Bishop's Creek Family Housing (4763 N. 32nd St)	55			\$500,000	12	10	10	2	3	3.3	5	5	1.6	4	8.3	2.3	3.3	5	15	89.8
Gorman & Company	Metcalf Park Homes (scattered site)	30			\$180,000	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15.0
Layton Blvd West Neighbors	Silver City Townhomes	20			\$200,000	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15.0
Volunteers of America National Services	Shiloh Manor (3418 N. MLK Dr.)	45			\$250,000	9	15	1	5	2	0	0	0	0	1	0	0	0	0	0	33.0
Star United Townhomes, LLC	New Construction Empowerment Village 1525 W. Lincoln Ave.)	24			\$302,000	15	15	10	3	5	0	0	0	0	5	0	0	0	0	0	53.0
Our Space Inc.		30			\$350,000	0	15	10	2	5	0	0	0	0	0	0	0	0	0	0	32.0
Midwest Affordable Housing Corp.	Prince Hall Village	60			\$500,000	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9.0
Total:		76	336	0	\$3,383,000																
Amount Available	\$522,550																				
Amount Requested	\$3,383,000																				
Balance	(\$2,860,450)																				

Applicant	Project Name/Location	# of Units			Amount Requested	SCORING														TOTAL	
		Rehab	New	Owner-Occ		Leveraged Funds	Income Targeting	Affordability Period	Use of City Residents	Use of EBE	Neighborhood Diversity	Green Building	Community Institutions	Community Integration	Family Wages	Experience	Accessibility Improvements	Service Partners	Construction Financing		Community Needs
CATEGORY: HOMEOWNERSHIP																					
Layton Blvd West Neighbors	LBWN Turnkey Renovations	2			\$14,000	0	15	1	3	3	1.5	5	5	2.5	4	10	3	0	5	15	73.0
Milwaukee Community Service Corps	Rehab & New Construction	5	5		\$33,200	12	0	15	3	5	5	5	5	3	0	6	5	0	5	0	71.0
Milwaukee Community Service Corps	Energy Improvement		4		\$33,750	12	0	15	3	5	5	5	5	5	0	6	0	0	0	15	76.0
Milwaukee Christian Center	Youth Build Project (multiple locations)	1			\$40,000	9	0	0	0	0	5	3	5	0	0	6	1	0	5	0	34.0
Milwaukee Christian Center	Handicap Accessibility Project	16			\$65,000	3	0	0	0	0	3	2	5	0	0	6	5	6	5	0	35.0
Milwaukee Rebuilding Together Greater			20		\$75,000	3	15	0	2	0	3	3	5	5	3	7	4	0	0	15	65.0
ACTS Community Development Corporation	Owner occupied rehabilitation - revolving loan	68			\$100,000	12	15	0	0	0	0	0	0	0	0	0	0	0	0	0	27.0
Milwaukee Habitatat for Humanity	Rehab	10			\$100,000	3	15	10	1	1	2.6	4.3	5	1.6	1	10	0	0	5	15	74.5
Milwaukee Christian Center	Neighborhood Improvement Project (multiple locations)	5			\$126,000	9	15	0	3	0	2	1	5	0	0	10	5	0	5	15	70.0
Dominican Center for Women, Inc.	Owner occupied rehabilitation		12		\$147,000	9	15	0	3	0	0	3	5	0	0	6	2	5	2	15	66.0
Milwaukee Habitatat for Humanity	New Construction	25			\$200,000	9	15	5	5	0	3	5	5	0	5	6	1	0	0	0	59.0
Total:		85	31	57	\$934,950																
Amount Available	\$373,250																				
Amount Requested	\$934,950																				
Balance	(\$561,700)																				

TOTAL ALL CATEGORIES		TOTAL ALL UNITS	
Amount Available	\$1,269,050	161	400
Amount Requested	\$4,892,950		
Balance	(\$3,623,900)		

Total Leveraged: \$72,625,292

EXHIBIT

tabbles

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1 of 2

**JANUARY 30, 2009 - HOUSING TRUST FUND ADVISORY
TECHNICAL REVIEWL SUBCOMMITTEE
AWARD RECOMMENDATIONS**

CATEGORY: HOMELESSNESS

United Community Center
AODA (6th and Scott Streets) - \$75,000

CATEGORY: RENTAL

MLK Econ. Dev. Corp
King Drive Commons III (2735 MLK Dr.) \$100,000

Bishop's Creek
Bishop's Creek Family Housing (4763 N. 32nd St) \$250,000

CATEGORY: HOMEOWNERSHIP

Layton Blvd West Neighbors \$14,000
LBWN Turnkey Renovations

Milwaukee Community Service Corps \$33,200
Energy Improvement

Rebuilding Together Greater Milwaukee \$75,000
Owner occupied rehabilitation

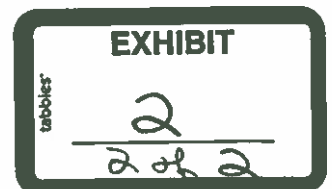
Milwaukee Habitatat for Humanity \$100,000
Rehab

Milwaukee Christian Center \$126,000
Neighborhood Improvement Project (multiple locations)

Dominican Center for Women, Inc., \$147,000
Owner occupied rehabilitation

Total awards: \$920,750

Remaining balance after above awards \$962,250



Financial Summary

Developer	Development	Type	Number of Units	Cost Per Unit	Dev. Fee	Proj Cost	Dev/Proj Cost	HTF Req	HTF Leverage	Lev.Pts
			45	130,342	680,000	5,865,391	11.6%	175,000	2.98%	15
	Silver Spring Square Apts (5513 N. Hopkins St)	Rehab								
	King Drive Commons III (2735 - MLK Dr.)	New	24	222,861	7,10,068	5,343,854	13.3%	200,000	3.74%	12
	William A. Passavant RCAC LLC	New	24	396,789	1,015,000	9,522,938	10.7%	476,000	5.00%	12
	William A. Passavant RCAC LLC	New	24	249,732	782,000	5,993,567	13.0%	250,000	4.17%	12
	William A. Passavant RCAC LLC	New	28	340,105	1,015,000	9,522,938	10.7%	476,000	5.00%	12
	Bishop's Creek Family Housing (4783 N. 32nd St)	Rehab								
	Melcalfe Park Homes (scattered site)	New	55	186,273	1,000,000	10,245,040	9.8%	500,000	4.88%	12
	Gorman & Company	New	30	200,551	571,000	6,016,516	9.5%	180,000	2.99%	15
	Silver City Townhomes	New	20	262,628	659,682	5,252,560	12.6%	200,000	3.81%	15
	Layton Blvd West Neighbors	New	45	146,276	817,157	6,582,399	12.4%	250,000	3.80%	15
	Neighbors of America National Services	New	24	252,079	775,000	6,049,900	12.8%	302,000	4.99%	15
	Star United Townhomes, LLC	New	30	186,304	575,797	5,589,105	10.3%	350,000	6.26%	9
	Our Space Inc.	New	60	132,527	851,000	7,951,607	10.7%	500,000	6.29%	9
	Empowerment Village (525 W. Lincoln Ave.)	New								
	Prince Hall Village	New								
	Midwest Affordable Housing Corp.	New								
	Homeless									
	United Community Center	New	1	750,000	-	750,000	0.0%	75,000	10.00%	15
	Intercession	New	6	151,389	-	908,335	0.0%	150,000	16.51%	15
	Community Advocates	New	26	219,617	577,601	5,710,045	10.1%	478,000	8.34%	6
	Homeowner									
	Layton Blvd West Neighbors	Rehab	2	66,000	8,000	132,000	6.1%	14,000	10.61%	9
	Milwaukee Community Service Corps	Rehab	10	88,530	-	895,300	0.0%	33,200	3.71%	12
	Milwaukee Community Service Corps	Own-Oc	4	146,938	-	587,750	0.0%	33,750	5.74%	12
	Milwaukee Christian Center	New	1	531,600	-	531,600	0.0%	40,000	7.52%	9
	Milwaukee Christian Center	Own-Oc	16	15,313	-	245,000	0.0%	66,000	26.94%	3
	Milwaukee Christian Center	Own-Oc	20	11,650	-	233,000	0.0%	75,000	32.19%	3
	Building Together Greater Milwaukee	Own-Oc	68	28,267	-	1,922,170	0.0%	100,000	5.20%	12
	Community Development Corporation	Rehab	10	54,000	-	540,000	0.0%	100,000	18.52%	3
	Milwaukee Habitat for Humanity	Rehab	5	314,140	-	1,570,700	0.0%	126,000	9.02%	9
	Milwaukee Christian Center	Own-Oc	12	24,546	-	294,555	0.0%	147,000	49.81%	3
	Milwaukee Christian Center	Own-Oc	25	63,000	-	2,075,000	0.0%	200,000	9.64%	9
	Dominican Center for Women, Inc.	New								
	Milwaukee Habitat for Humanity	New								



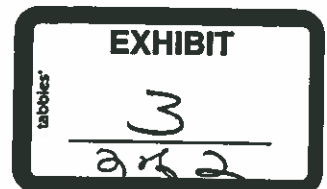
Applicant	Project Name/Location	Amount Requested	Proposed Amount Leveraged	Estimated Total Project Cost	Population Served	Project Description
CATEGORY: HOMELESSNESS						
United Community Center	Residential Treatment 6th @ Scott Streets	\$75,000	\$675,000	\$750,000	Adult Males	New construction of a residential treatment facility for men.
				\$0		
				\$0		
	Total:	\$75,000	\$675,000	\$750,000		
Amount Available	\$373,250					
Amount Requested	\$75,000					
Balance	\$298,250					

Applicant	Project Name/Location	Amount Requested	Proposed Amount Leveraged	Estimated Total Project Cost	Population Served	Project Description
CATEGORY: RENTAL						
Bishop's Creek	Bishop's Creek Family Housing (4763 N. 32nd St)	\$500,000	\$9,745,040	\$10,245,040	Low-Income Renters	apartments. Proposed leverage includes \$650k in TIF & \$300K
Martin Luther King Economic Development Corp.	King Commons III 2735 N. MLK Dr.	\$200,000	\$5,343,854	\$5,543,854	Low-Income Renters	Construction of new rental units for low-income families
				\$0		
	Total:	\$700,000	\$15,088,894	\$15,788,894		
Amount Available	\$522,550					
Amount Requested	\$700,000					
Balance	(\$177,450)					

Applicant	Project Name/Location	Amount Requested	Proposed Amount Leveraged	Estimated Total Project Cost	Population Served	Project Description
CATEGORY: HOMEOWNERSHIP						
Milwaukee Community Service Corp.	Photovoltaic Systems (Multiple locations)	\$33,750	\$554,000	\$587,750	Income - Disabled	Provide solar panels to affordable rehabbed housing
Milwaukee Christian Center	Neighborhood Improvement Project (multiple locations)	\$126,000	\$0	\$126,000	Income - Disabled	Provision of NIP service to properties outside of CDBG Target Area
Milwaukee Habitat for Humanity	Rehabilitation of Woodlands Condo units	\$100,000	\$440,000	\$540,000	Low-Income Homebuyers	Rehabilitation of Condo Units
Layton Blvd West Neighbors	Turnkey Renovation Project	\$14,000	\$132,000	\$146,000	Low-Income Homebuyers	Rehabilitation of foreclosed properties for resale.
Dominican Center for Women	Improvement Grant Service Program	\$147,000	\$115,000	\$262,000	Low-Income Homeowners	Owner-Occupied home improvements
Rebuilding Together Greater Milw	Improvement Grant Service Program	\$75,000	\$158,000	\$233,000	Low-Income Homeowners	Owner-Occupied home improvements incl. accessibility
	Total:	\$495,750	\$1,399,000	\$1,894,750		
Amount Available	\$373,250					
Amount Requested	\$495,750					
Balance	(\$122,500)					

TOTAL ALL CATEGORIES	
Amount Available	\$1,269,050
Amount Requested	\$1,270,750
Balance	(\$1,700)

Total Leveraged: \$17,162,894



City of Milwaukee
Neighborhood Stabilization Program
Substantial Amendment

BUDGET SUMMARY

Homebuyer Assistance	\$1,668,000
Rental Rehabilitation	\$1,312,500
Rental Development –Large Project	\$1,200,000
Buy in Your Neighborhood	\$ 240,000
Acquisition/Rehab/Resale (for homeownership)	\$ 380,500
Vacant Land Initiative	
Reprogramming	\$ 100,000
Reuse	\$1,200,000
Demolition	\$1,312,500
Land Bank	\$ 864,219
Administration	<u>\$ 919,746</u>
<u>Total</u>	<u>\$9,197,465</u>

