

Memo

To: Joint Committee for the Redevelopment
of Abandoned and Foreclosed Homes

From: Benjamin Sanchez

Date: September 13, 2024

Re: NIDC Progress Report

Strong Home Loans preserve homeowner occupancy by assisting owners with essential home repair needs. The program provides low interest, deferred payment loans and technical assistance for emergency and critical home repairs to homeowners who are not able to access conventional financing. The typical Strong Homes loan borrower owns a house built before 1939 and has owned the house for more than 15 years.

- **STRONG Homes Loans**
 - 53 loans approved
 - \$1,037,572 of city dollars obligated
 - 213 applications currently in process

NIDC also operates the **Homebuyer Assistance Program**, which provides financial and technical help to prospective homeowners buying city-owned foreclosed houses for owner-occupancy.

- **Homebuyer Assistance Program**
 - 1 loan approved/closed
 - \$40,000 of city investment
 - \$155,193 of leveraged funds
 - 5 applications currently in process
- **Community Outreach Events:** The Department of City Development (DCD) mission of improving quality of life in Milwaukee was furthered in 2024 through its community outreach efforts. While podcasts, webpages, and social media updates are an important aspect of the department strategy to connect with residents virtually, in-person real time events taking place in Milwaukee neighborhoods make up the core of the engagement strategy. From the Granville Neighborhood on the north side of the city to Burnham Park on the south side, DCD team members met parents on little league ballfields in the morning and connected with grandparents at senior centers in the afternoon. All told, DCD staff attended over 40 community outreach events to ensure that the whole city, as well as the whole family, understand and benefit from DCD initiatives that impact housing throughout Milwaukee's many communities.