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Milwaukee Continues Housing Trust Fund Success

by Michael Anderson // 2014, Spring



Late last fall, the Milwaukee Common Council approved awards of \$406,000 to five developments, creating a total of 60 affordable housing opportunities, including housing for female veterans and their families from the City's Housing Trust Fund. The Milwaukee Housing Trust Fund Advisory Board recommended the activities for approval, including covering rehabilitation costs for homes for new owners, leveraging an investment of nearly \$6.2 million in construction and rehabilitation work.

Alderman Michael J. Murphy, chair of the Advisory Board and long-term champion for the Housing Trust Fund, observed: *"Economic disenfranchisement, community mental health issues, homelessness and the foreclosure crisis are all tied together here in Milwaukee, and they also drive the need for more supportive and affordable housing, and that is what the Housing Trust Fund Advisory Board considered in selecting this small but critical group of projects."*

The 2013 Housing Trust Fund awards include:

- CommonBond Communities for new construction of 26 affordable housing opportunities for female military veterans.
- United Community Center for upgrading a building into fifteen apartments for housing women recovering from drug and alcohol problems;
- Milwaukee Christian Center for creating owner opportunities by rehabilitating existing properties;
- Layton Boulevard West Neighbors for rehabilitation work on foreclosed/in-Rem properties to be sold to low and moderate income buyers.; and
- Dominican Center for Women for owner occupied rehabilitation work at multiple locations.

Since 2008, the Milwaukee Housing Trust Fund has awarded grants totaling \$4.5 million for activities valued at \$91.4 million, helping to create 619 housing opportunities throughout the City, at an average cost of \$7,270 per home. In 2014, the Fund will make another \$600,000 available for funding grants.

The Milwaukee Housing Trust Fund provides grants and loans for the construction, rehabilitation and accessibility modification of affordable housing for low- to moderate-income households, primarily through gap financing to developers of rental housing, owner-occupied housing, and housing and services for the homeless. The trust fund was created through multi-year on-going advocacy from the Milwaukee Housing Trust Fund Coalition.

Alderman Murphy sponsored a resolution to establish the housing trust fund, which was introduced and approved at the Common Council meeting on September 2007. Alderman Murphy also chaired the Housing Trust Fund Task Force, which met weekly for months to create the structure and blueprint for the trust fund. Milwaukee spearheaded legislation at the state level that enables municipalities to extend the life of expired tax increment districts for one additional year and use the funds to support affordable housing. The trust fund was capitalized with \$2.5 million bond revenues. Currently, property tax levies support the housing trust fund through the City Budget and \$600,000 was committed to the Fund in 2014.

It is estimated there are between 600 and 700 homeless veterans on any given night in Minnesota. CommonBond is addressing this issue head on with a historic life-changing project at one of Minnesota's most valuable assets. CommonBond's Veterans Housing at Fort Snelling will rehabilitate five dilapidated structures and create 58 affordable apartments with supportive services for homeless veterans and their families.

For additional information, contact Milwaukee City Hall, 200 E. Wells Street, Room 404, Milwaukee, WI 53202 (414-286-2366) or housingtrustfund@milwaukee.gov.

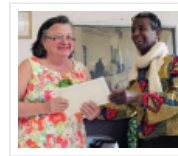


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