



Lunch & Learn

If You Revitalize It, They Will Come - Central City Housing Initiatives as Catalyst for Commercial Real Estate Opportunities

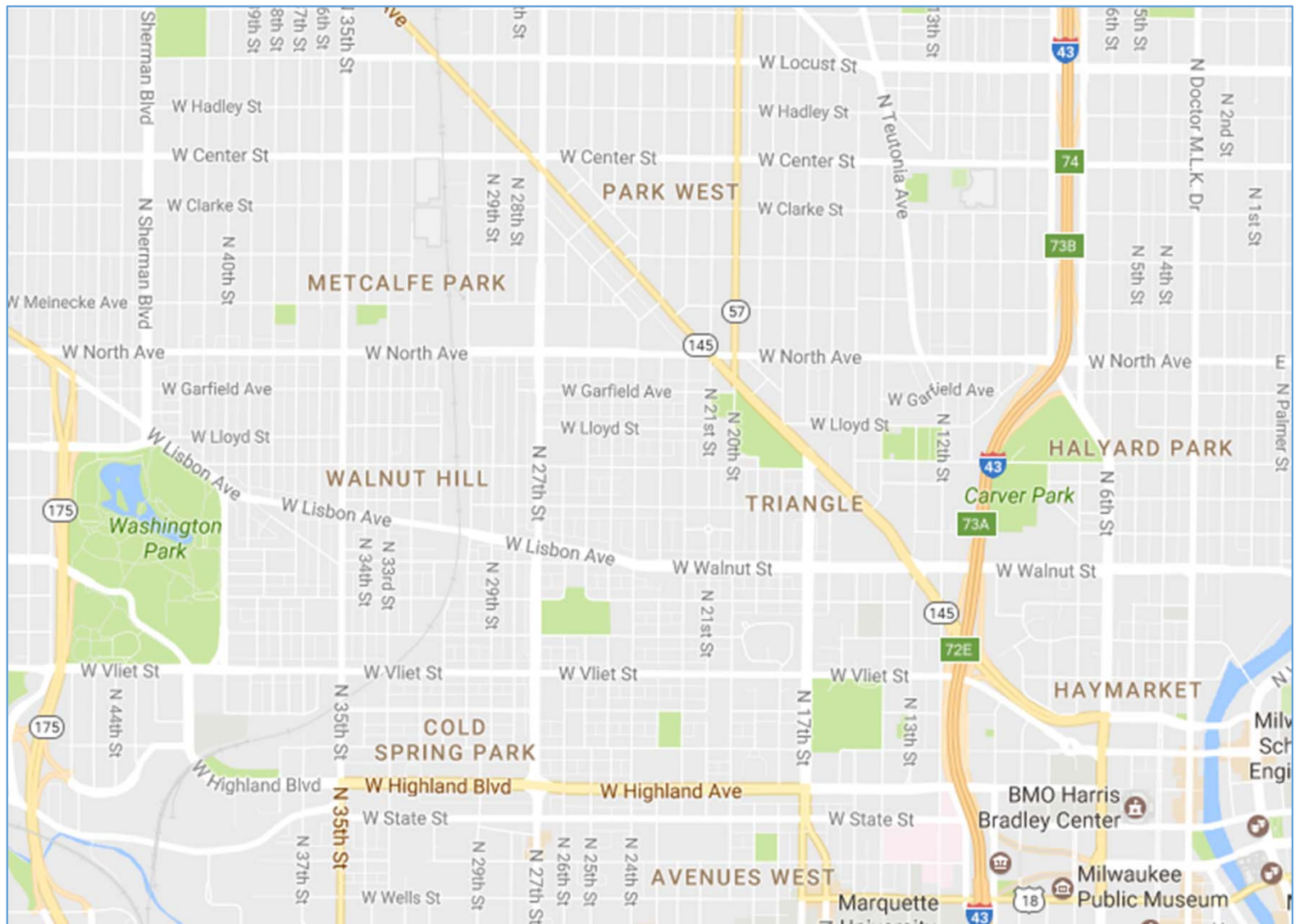
panelists:

Martha Brown, Milwaukee Department of City Development
Michael Gosman, ACTS Housing

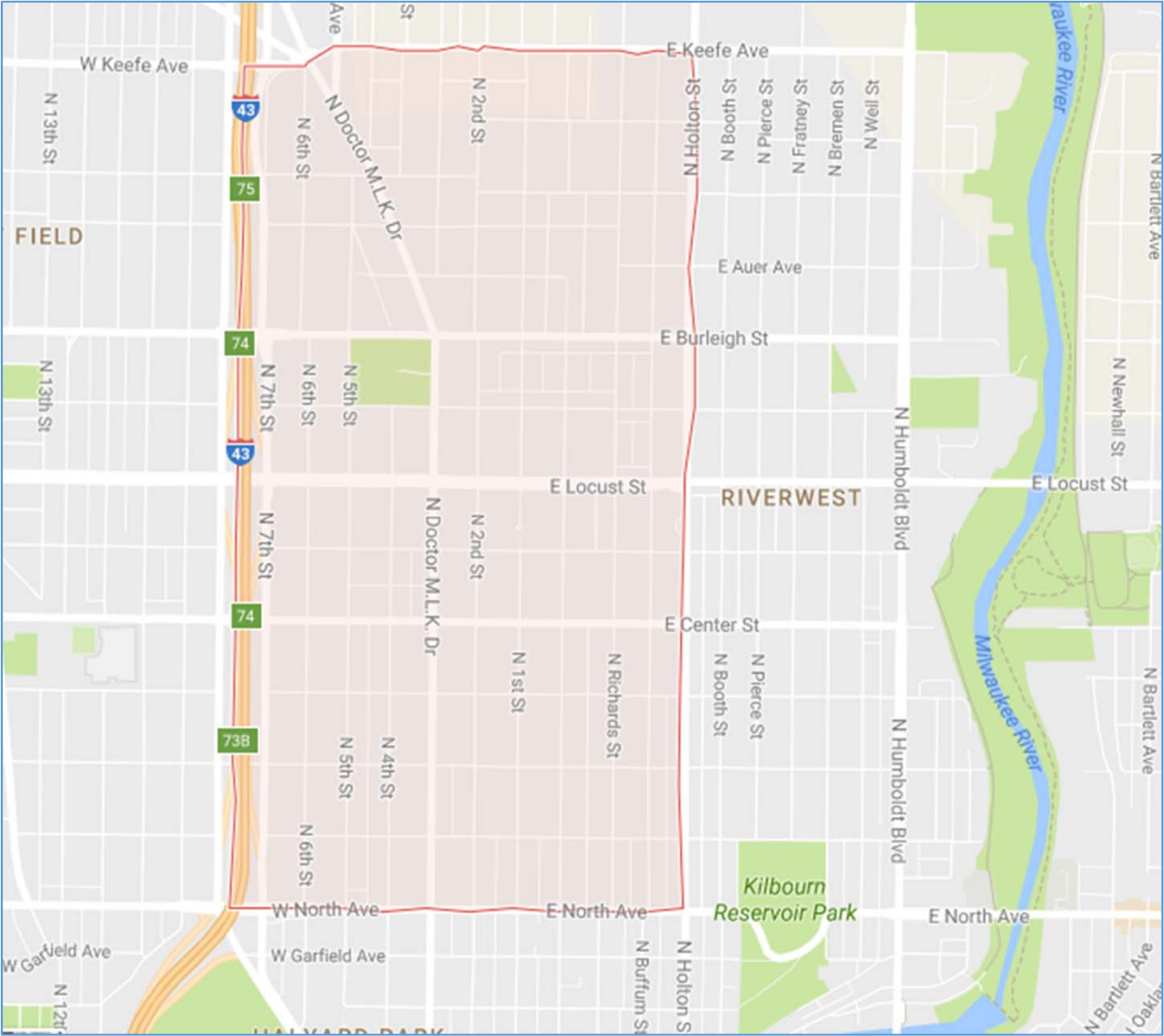
moderator:

Chris Schreiber, von Briesen & Roper, s.c.

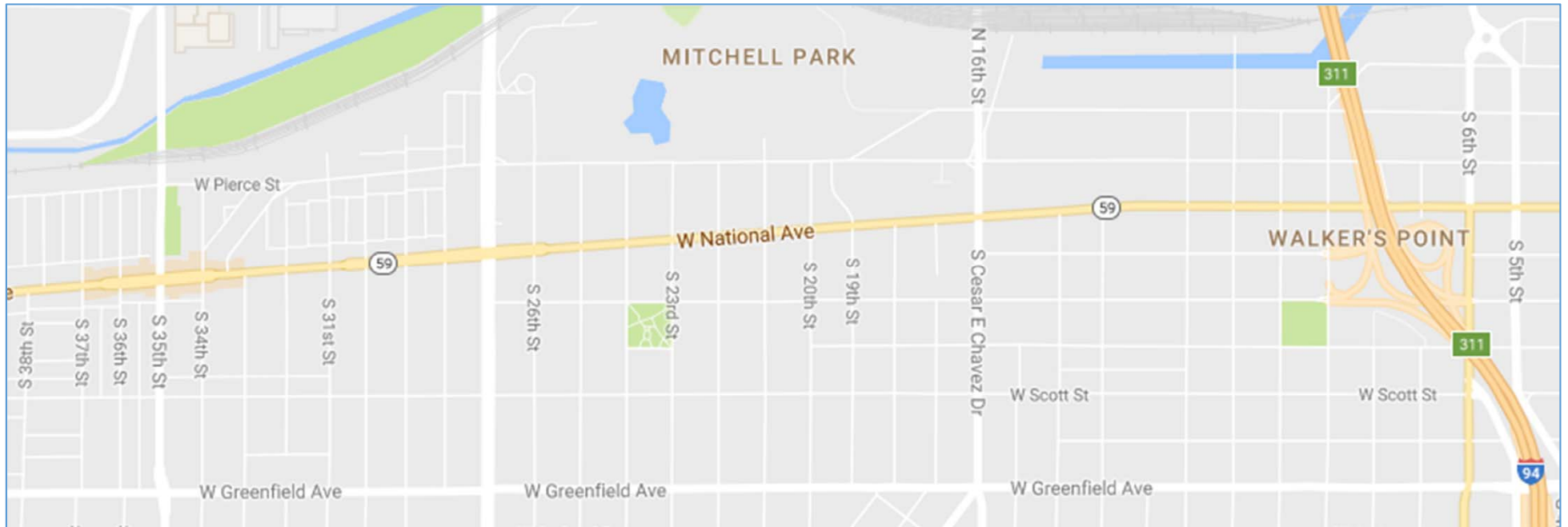
Central City



Harambee



National Avenue





ACTS Housing

If you revitalize it, they will come

Michael Gosman, Executive Director

Instability of Rental Market

Milwaukee

- Between 2009 and 2011, one in eight low-income Milwaukee renters was evicted, primarily due to failure to pay rent¹
- 16,000 Adults and children are evicted annually in Milwaukee¹
- Women of color are affected the most: 1 in 5 Black women report having been evicted in their adult life in Milwaukee, compared to 1 in 12 Hispanic women and 1 in 15 White women¹
- Milwaukee's homeownership rate is 43% compared to the national average of 64%²
- In order to afford a fair market value apartment in the City of Milwaukee, a family must earn \$2,700 monthly³

Nationally

- 1 in 5 of all renting households in the country spend half of their income on housing¹
- Rental prices have increased, while incomes have not¹



A December eviction in Milwaukee, The New Yorker

¹ Desmond, Matthew. *Evicted: Poverty and Profit in the American City*. New York: Penguin Random House, LLC, 2016. Print

² US Census Bureau, 2015

³ "Out Of Reach: National Low Income Housing Coalition." *Out of Reach 2016*. National Low Income Housing Coalition, 2016. Web. 18 Oct. 2016..

Our Services

ACTS FAMILIES SAVED

\$240

MONTHLY SWITCHING FROM
RENTING TO OWNING A HOME



FORECLOSURE



OR PRIVATE MARKET DEAL

HOMEBUYER
COUNSELING

FINANCIAL
COACHING

NONPROFIT
REAL ESTATE
BROKERAGE

MORTGAGE
LENDING

HOME
REHAB
COUNSELING

OWNER-OCCUPIED RESIDENCE



ACTS Housing: How it Works



How did Ashlee, with a monthly income of \$1,430 for a family of 3, afford her dream of home ownership?

\$3,500 purchase price
\$20,570 rehabilitation price

- 1) Purchased a bank foreclosed property for \$3,500
- 2) Invested \$6,570 of her own cash
- 3) Received an \$12,000 loan from ACTS Lending
- 4) Received \$5,500 in grants
- 5) Put in a lot of “sweat equity”

\$197 IN MONTHLY SAVINGS

Renting cost her family \$600 per month (not including utilities). Her new housing cost monthly is \$403 including principal, interest, taxes, insurance.

HISTORIC IMPACT

1992–2015

WHAT
WE HAVE
DONE



1,948
SALES



809
FORECLOSURES
RECLAIMED



130
MICROLOANS
(\$773,266 TOTAL)



7,393
PEOPLE
ASSISTED

TOTAL INVESTMENT INTO
THE CITY OF MILWAUKEE
BY ACTS FAMILIES:

\$112,227,518



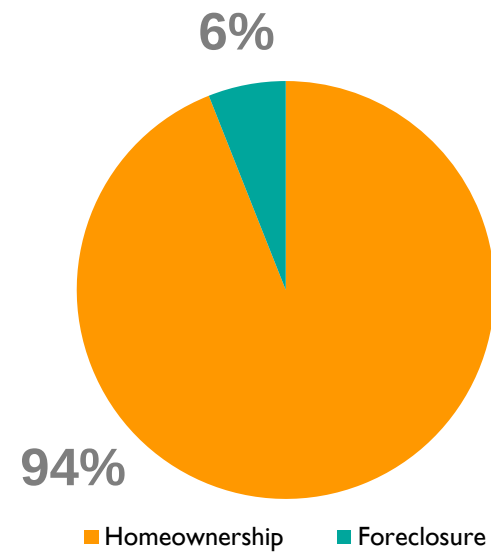
Sustainability of Homeownership

Sustainability

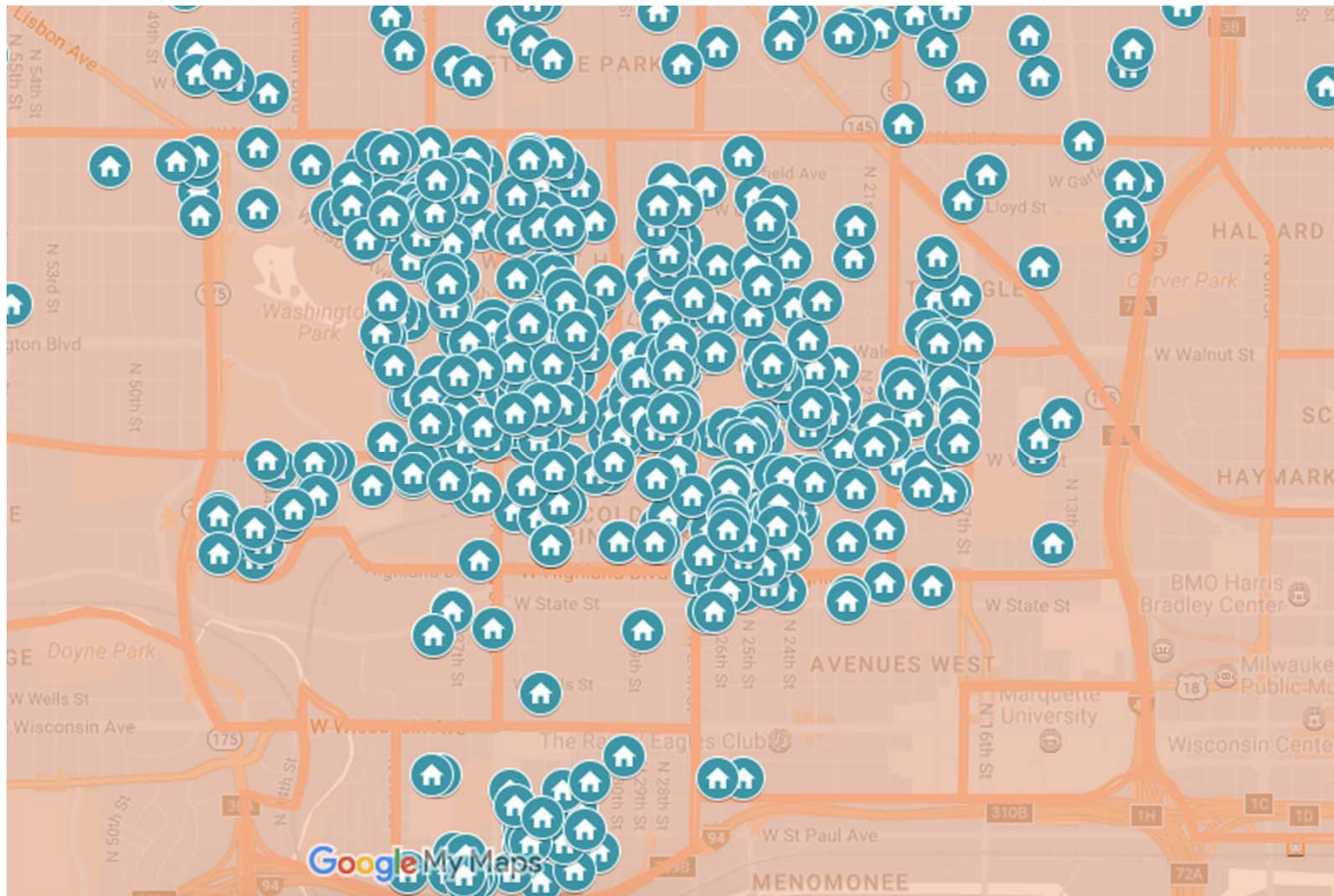
< 1%

of outstanding loan dollars are delinquent

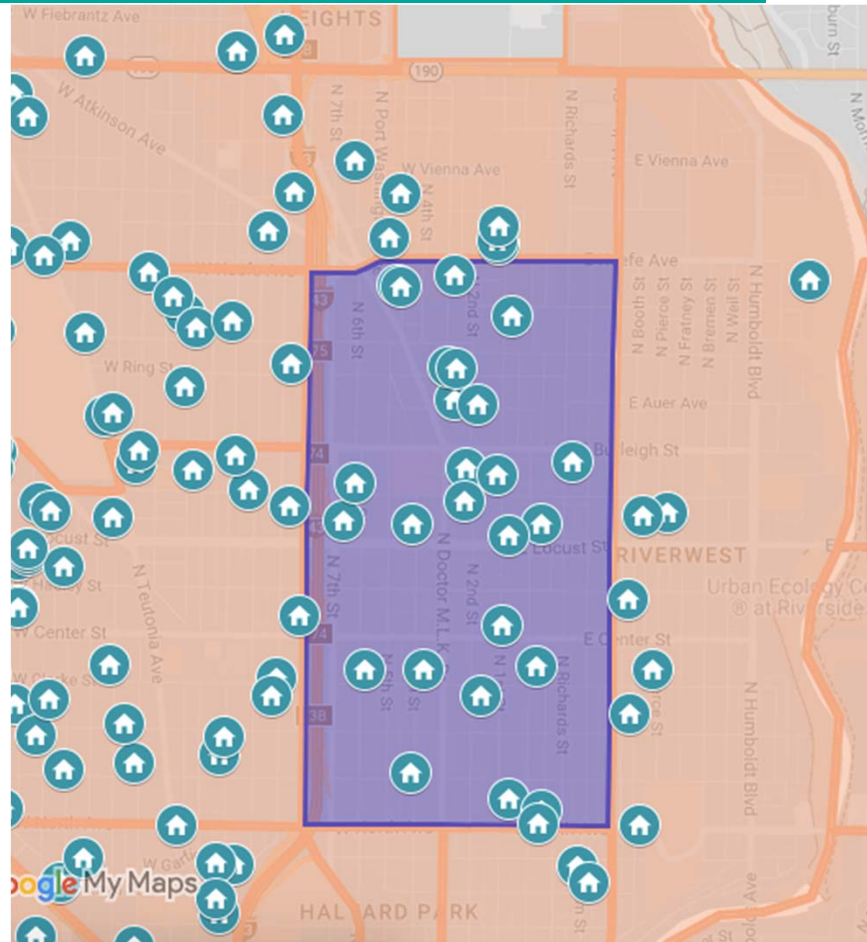
Homeownership 1992-2015



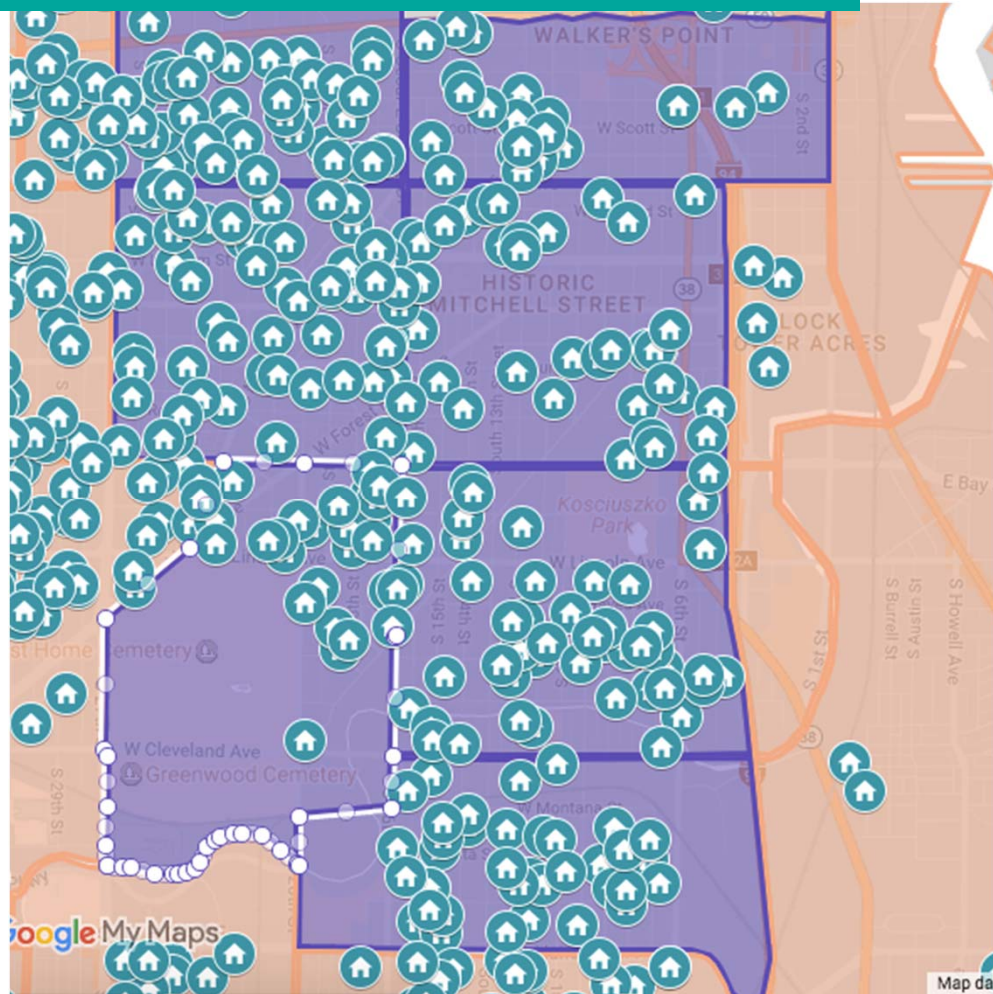
Central Milwaukee



Harambee



National Ave Corridor



*“If you are a flower, you
don't wait for the good soil.
You just grow.”*

-Blia Cha
ACTS Housing

Thank you.



Supporting neighborhood growth and opportunity

Martha L. Brown

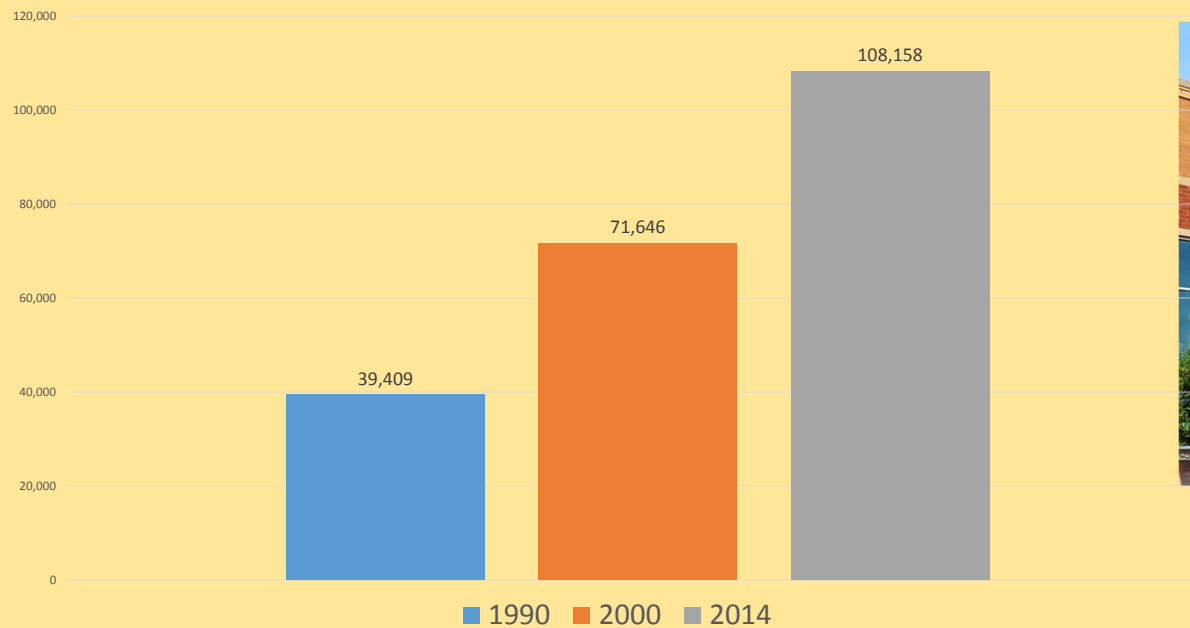
Deputy Commissioner

Milwaukee Dept. of City Development

Housing development in Milwaukee neighborhoods

- 5400 neighborhood units developed since 2004
 - Combination of new construction and redevelopment of vacant buildings
- Development drivers
 - Market demand
 - Financing tools
 - Vacant building stock
- Impact
 - Increased density in central city neighborhoods
 - Greater demand for commercial goods and services in neighborhoods

Growing city Latino population



Paper Box Lofts

16th/Pierce



Knitting Factory Lofts

2100 W. Pierce



Silver City Townhomes

35th/Pierce



Seven04

704 W. National Avenue



Buy/rehabilitate/lease or resell

Layton Boulevard West
Tour of Homes

Silver City **Burnham Park** **Layton Park**



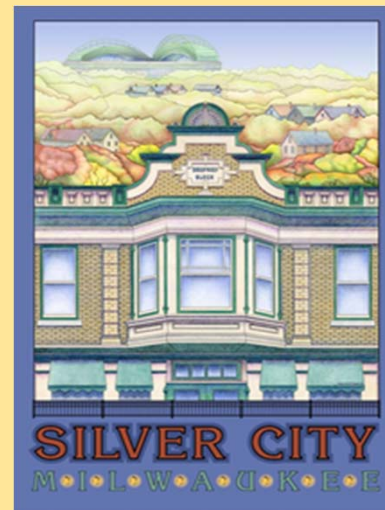
Saturday, May 20th 2017
10:00 am-12:30 pm
Urban Ecology Center
3700 W Pierce St.

SEE & LEARN ABOUT
Homes for sale and on the market now
Up to \$6,000 down payment assistance grants
\$20,000 forgivable loans to renovate city-owned homes

AMENITIES
Attractive Homes • 7 Minutes to Downtown • High-Achieving
Schools • Hank Aaron State Trail • Miller Park • Renovated
Parks • International Restaurants and Food Markets •
Urban Ecology Center

PLEASE RSVP TO ATTEND
414.944.6007 OR **CINTHIA@LBWN.ORG** OR **LBWN.ORG/BUYHOME**
OR AT **WWW.LBWN.ORG**



King Drive Commons

Area near 2700 block, N. Dr. Martin Luther King Jr. Drive



Welford Sanders Lofts

2821 N. 4th St.



Fifth Street School

2770 N. Fifth St.



Garfield/Griot/ABHM

4th/North/Garfield



Commercial development



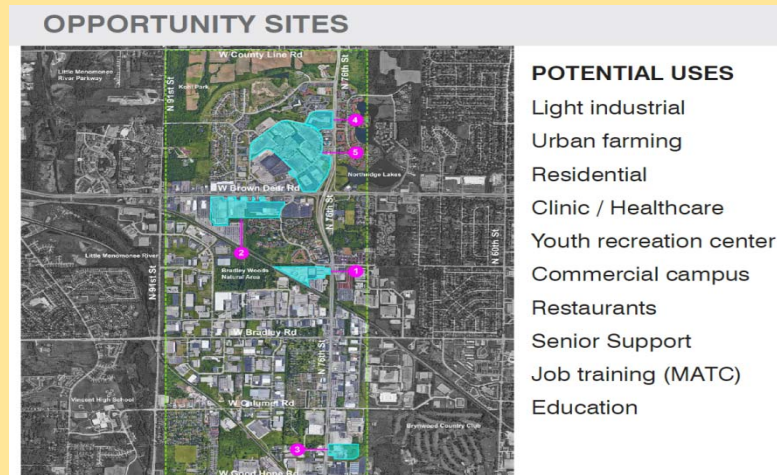
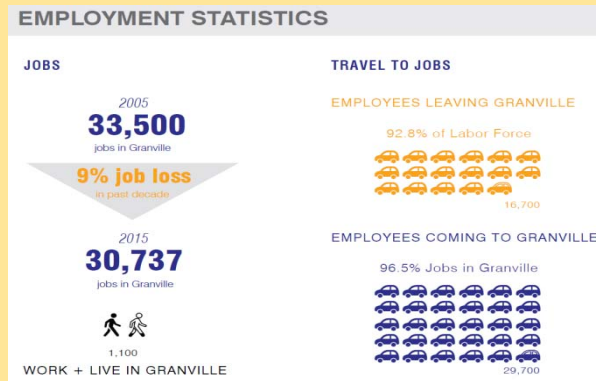
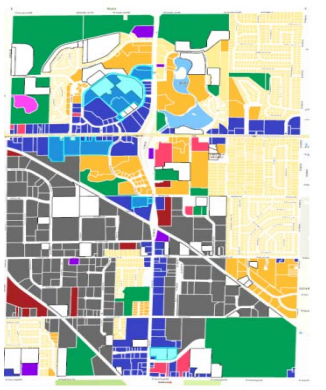
Supporting commercial development

Strategies

- ✓ Use charettes to identify and promote catalytic development projects
- ✓ Public investment
- ✓ Improve physical environment
- ✓ New public facilities
- ✓ Repurpose foreclosed property



Catalytic project charettes



Catalytic project charettes

- 2013: King Drive Charette

SITE 2_MILWAUKEE ENTERPRISE CENTER



EXISTING SITE CONDITIONS

Originally built as a shoe factory, the Milwaukee Enterprise Center now houses a wide variety of businesses and professional services in large, lofty spaces. The building has a lack of parking and does not have a highly visible presence in the area, despite the many thousand square feet of rentable space that it has available. A large steam boiler building occupies the southwest corner of the site.

Recommended:

- Re-use building
- Create housing with economic development/jobs
- Finance with tax credits

Financial investment

- Reimbursable grants
 - Façade and sign improvements
 - Improvements to street-facing portion of building and signage
 - White box
 - Renovate outdated space to encourage re-tenanting
 - Foreclosed commercial property fund
 - Incentivize sale and renovation of City-owned commercial properties
- Loan/grant package to local Business Improvement District for benefit of project within the district



Improve physical environment



New public facilities



Repurpose foreclosed property



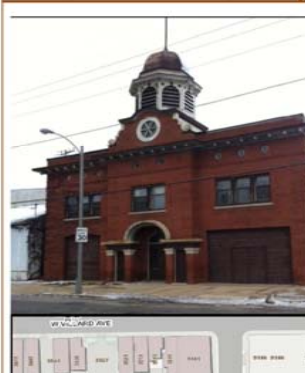
Opportunity: Join a Business Improvement District



Opportunity: Brew City Match

- Purpose
 - Create new business opportunities for neighborhood property and business owners
 - Reduce commercial building vacancy
- Strategy
 - Pair vacant commercial space with business owners who seek space
 - Provide financial support
 - Loans and/or grants to business operators
 - Grants to cover design costs for space
- Initial target: near-downtown neighborhoods

Opportunity: City-owned property

	Commercial Property Listing 5151 North 35th Street Villard Avenue Business Improvement District	
	LISTING PRICE: \$125,000 Building: 9,864 SF commercial building constructed in 1901 Lot Area: 7,200 SF Zoning: LB2, Local Business Assessor records, photographs, historic study report and preservation guidelines, and environmental data on website at www.city.milwaukee.gov/CRE BUYER DEVELOPMENT OBLIGATIONS • Restore building in accordance with City of Milwaukee Historic Preservation's - Preservation Guidelines and develop site in a timely manner. • Maintain clear glazing along street frontage including clear glass garage doors and main door. PERMITTED COMMERCIAL USES • Restaurant, Retail, Office, Business/Food Service, Bank, Garden/Landscape Center, etc. Note: Property must be taxable and some uses may need BOZA approval Proposals will not be accepted for the following uses: Parking lot, religious assembly, pawn shop, cigarette or cigar shop, gun shop, liquor store, payday or auto-title loan store, or other uses prohibited by zoning. AVAILABLE RESOURCES • Facade Grants: www.city.milwaukee.gov/facade	



Reclaiming Vacant Properties conference – May, 2018



Center for Community Progress

**Reclaiming
Vacant
Properties**

CONFERENCE 2018

Save the Date

May 15-17, 2018 | Milwaukee, Wisconsin

Learn more at: reclaimingvacantproperties.org

Center for
**COMMUNITY
PROGRESS**
Vacant Spaces Into Vibrant Places

Thank you!!



Lunch & Learn

Questions / Discussion