

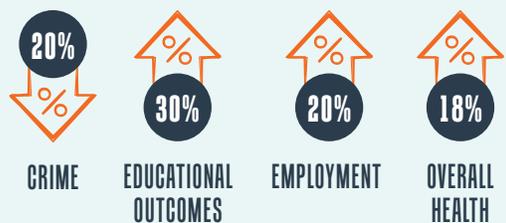


WHO WE ARE

The Community Development Alliance (CDA) believes that homeownership is a catalyst for dismantling systemic racism and building strong communities. That's why our work as accomplices with community is centered on people and policy. By working collaboratively with **residents, community organizations, elected officials, business leaders, philanthropic leaders, home developers, counseling agencies, and housing allies**, we invest in neighborhoods, providing access to quality homes for Milwaukee families and nurturing capacity for Black and Brown families to build generational wealth. What resulted from this work is **Milwaukee's Collective Affordable Housing Strategic Plan**, the first of its kind anywhere. The plan brings together a range of collaborators to increase Black and Latino homeownership and create affordable housing for families making \$7.25 - \$15 / hour.

VALUE OF QUALITY HOUSING

Housing is a primary social determinant of health that has been shown to have a:



CDA IMPACT

- Established as an independent 501(c)(3) to **facilitate collective impact in housing** with a robust governance structure including **residents, funders and implementors**
- Collaborated with homebuyer counseling partners to grow the number of families served to **660 new homeowners** every year. Over **80% of families** served are homeowners of color
- Collaborated with partners to grow the number of **affordable homes built or rehabbed to over 120 per year**.
- Raised more than **\$30 million** to support affordable homeownership in Milwaukee neighborhoods

Our Partners



Homebuyer Counseling Partners



Vacant Lots to Entry Level Homes Partners



Collaboration Partners



Harambee Homeownership Initiative



15 NEW CONSTRUCTION HOMES EVERY YEAR

New Affordable Homes: Over the next four years, 15 new affordable single-family homes will be constructed in the Harambee neighborhood each year.

Homes for Early Childhood Educators: Out of these 60 homes, eight will be specifically designated for Early Childhood Educators (ECE). They will be sold for approximately \$105,000 each, with an estimated payment of around \$900/month.

Affordable Habitat Homes for Residents : The remaining homes will be Habitat Homes, sold at an appraised value expected to be around \$146,000 each. A 0% second mortgage subsidy will ensure these homes are affordable for families earning \$35,000 or more, with an approximate cost of \$950/month.

Income Restrictions : All homes will have income restrictions and other affordability requirements to ensure they remain accessible to existing residents.



SUPPORTING EXISTING RESIDENTS

Currently, there are 173 residents in Harambee eager to buy an affordable home. However, in the past three years, only 42 have found available options in the neighborhood. This initiative aims to help up to 60 families transition from aspiring homeowners to actual homeowners.

Existing residents will also be eligible for Habitat's homeowner repair program and additional resources through an anticipated Targeted Investment Neighborhood (TIN) in the area.



EnvisionGrowth®

WHAT IS A COORDINATED BACKBONE TID?

- ▶ **Coordinated:** Home builders like Habitat for Humanity and Envision Growth will work together with CDA to strategically build in a designated geographic area, maximizing the tax increment generated from these developments.
- ▶ **Backbone:** A TID boundary is drawn as narrowly as possible by defining a "backbone" of vacant parcels that run through the area with "arms" extending out to capture additional vacant lots. This coordinated effort also provides the backbone for new construction and homeownership in the neighborhood.

- ▶ **Tax Incremental District (TID):** A TID allows for a municipality to provide financial support within the designated area by using future property taxes collected to repay the investment costs.
- ▶ It's important to clarify that a **TID is not a new tax.** Homes built using TID funding will receive the same tax bill as homes outside the TID.

The TID boundary in Harambee includes 61 city-owned vacant lots that currently pay no property taxes. For example, a lot with a \$100,000 home would generate around \$2,500 in taxes each year.

Under state TID law, we can capture this annual tax revenue for the next 25 years, contributing about \$50,000 from the city for each home built. The remaining construction costs will be funded through foundations or public grants, generating approximately \$2.8 million for affordable homeownership.

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