

Neighborhood Change in Milwaukee

A look at Lindsay Heights

Wisconsin Housing and Economic Development Authority

Steps to a Neighborhood TIF

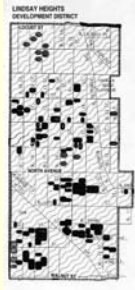
The Process

- **Attract Partners:** Locate organizations that have an interest in the mission, the neighborhood and the people
- **Boundaries:** Identify a manageable geographic area that has available land for new construction
- **Neighborhood:** Prepare the neighborhood for Development
 - Work with residents on Quality of life concerns/issues
 - Identify existing rehab activity (if any)
 - Identify and promote assets (commercial district, etc)

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Lindsay Heights Boundaries

- 12th Street (east)
- 20th Street (west)
- Walnut Street (south)
- Locust Street (north)



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Lindsay Heights Partners

Lenders

Eight (8) lender provided the upfront capital in the amount of \$1.7 million needed to start the Lindsay Heights Tax Incremental Financing District

- State Financial Bank
- Mutual Savings Bank
- North Shore Bank
- St. Francis Bank
- Northern Trust Bank
- M&I Bank
- Firstar Bank
- Guaranty Bank

NOTE: Local Initiative Support Corporation (LISC) provided a 25% Guarantee

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Lindsay Heights Partners (continue)

Lenders

Nine (9) lender provided the additional capital in the amount of \$1 million needed to continue the Lindsay Heights Tax Incremental Financing District

- State Financial Bank
- Bank Mutual
- North Shore Bank
- MidAmerica (St. Francis Bank)
- Northern Trust Bank
- M&I Bank
- Guaranty Bank
- Anchor Bank
- Wells Fargo

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Steps to a Neighborhood TIF

- The City of Milwaukee assigned the tax incremental revenue from district to lender consortium in repayment of debt
- TIF proceeds used to capitalize loan pool which provides \$10,000 forgivable loans for new home construction and rehabilitation of existing properties
- Neighborhood steering committee created to recommend program guideline, monitor results, and address quality of life issues in the neighborhood

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Lindsay Heights Partners

(Continue)

Builders

- Duke Custom Homes
- JR McBride Real Estate LLC.
- Kuhs Quality Homes
- New Urban Builders

Real Estate Professional

- Century 21 Realtors
- Shorewest Realtors
- Terapak Realtors
- Williams & Associates
- Homemark Realty

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Lindsay Heights Partners

(Continue)

Other Organizations

- YMCA
- Local Initiatives Support Corporation (LISC)
- City of Milwaukee
 - ✓ Department of City Development (DCD)
 - ✓ Neighborhood Improvement Development Corporation (NIDC)

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Lindsay Heights Partners

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Resident Involvement

- Clarke Street Neighborhood Association
- Johnson Park Neighborhood Association
- Phillis Wheatley Neighborhood Association
- Saint Paul Resident Association
- Walnut Way Conservation Corporation

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Lindsay Heights TIF

Results

- 159 new single family home constructed
- 347 existing buildings (541 units) rehabilitated
- WHEDA funded 100 loan totaling \$13 Million
- 40 lots remaining for construction
- \$21 million total City assessed value (2006 assessments)
- TIF projected to be retired ahead of schedule

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Lindsay Heights TIF



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Lindsay Heights TIF



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Lindsay Heights TIF

Other major district activity

- Josey Heights Initiative (40 units)
- New Village Affordable Housing (24 units)
- Johnson Park Lofts Affordable Housing (18 units)
- Rain Garden demonstration project (40 homes)
- Redevelopment of Johnson Park

Major development surrounding the district

- Legacy Development Corp. (75 Units)
- Vacated Grocery Store site (40 units)
- Vacated McDonalds site (6 units)
- Way of the Cross Initiative (24 units)

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Lindsay Heights TIF

Challenges

- ***Housing Affordability (New and existing residents)***
- ***Crime***
- ***Property Investors***

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