

# GREATER TOGETHER

THE CAMPAIGN TO BUILD A MILWAUKEE FOR ALL



GREATER TOGETHER: CAMPAIGN PRIORITIES

# HOUSING

## Bringing dignified, affordable housing within reach of all

Our homes are the foundation on which we build our lives.

When we can afford safe, dignified housing, we can build toward our goals rather than cutting back to pay rent. We can build stronger, more stable communities, rather than leaving long-loved neighborhoods and schools. We can build the generational wealth to weather financial setbacks and create economic opportunity

Yet Milwaukee stands at the heart of a national housing crisis. For far too long, dignified, affordable housing has been out of reach for far too many,

particularly in Black and Brown communities already hindered by decades of intentional and racist policies and practices.

But we now have the chance for a new direction. The Greater Milwaukee Foundation is among 70 funders, neighborhood-based organizations, community leaders and public officials that are joining together through the Community Development Alliance to bring forward the collective, systemic housing solutions we need – and your gift can be a critical catalyst for this effort.

# Milwaukee's Housing Crisis

The award-winning book *Evicted* accurately placed Milwaukee in the national conversation about housing, because the issues we face are both acute and far-reaching.

**AFFORDABILITY:** Many families – both renters and owners – struggle to afford their homes. Fifty-three percent of Milwaukee households are considered “rent-burdened,” meaning at least 30 percent of household income goes toward rent – a strain that often forces difficult choices between paying rent or buying necessities like food. On average, 13,000 evictions occur each year in Milwaukee, while homeowners who are behind on mortgage payments are more likely to struggle with economic stability, educational attainment and other aspects of a healthy life.

**HOMEOWNERSHIP:** Milwaukee is the second-worst metro area in the nation for Black

homeownership, and Latino homeownership is nearly 20 percent lower than that of whites. With housing representing the primary way most American families build wealth, the effect contributes to our significant and persistent racial wealth gap: the Urban Institute estimates that if Black and Latino households were as likely as white households to own homes, median Black household wealth would grow by more than \$32,000, and Latino household wealth would grow by more than \$29,000.

**STABILITY:** In the last 15 years, the city has lost about 15,000 homeowners, almost exclusively within Black and Latino communities. The result is inequitable displacement and community instability that affects families, neighbors and entire neighborhoods' economic opportunity.

## Partnering for Systemic Solutions

As a funder and founding member of the Community Development Alliance, the Foundation, in partnership with organizations across our community, developed a unified housing strategy focused on expanding the supply of dignified, affordable housing in Milwaukee. This plan addresses the systems behind the crisis, aligning and streamlining more than 20 existing housing programs divided across three city agencies, while prioritizing community voices and collaborating with nonprofit service providers, funders and residents alike.

The Foundation and others in the Community Development Alliance are seeking two critical outcomes, which will represent a turning point for our region, significantly increasing stability for renters and substantially building wealth in Black and Brown communities.

- **32,000 more affordable rental units** for families making between \$7.50 and \$15 an hour
- **32,000 more Black and Latino homeowners**

In support of these outcomes, the Foundation is committed to funding solutions that will:

- **Support current homeowners and renters.** That includes preventing eviction and foreclosure through financial counseling, litigation assistance and other means, as well as supporting home repairs and modifications.
- **Increase affordable rental units** by investing directly in new developments.
- **Increase homeownership** by investing in land trusts and other land restoration strategies, homebuying counseling programs and homebuying financial assistance.

# Collaboration In Action

Reaching these bold and necessary goals will require a mix of offensive and defensive strategies, working together with community organizations on shared solutions. Current initiatives that the Foundation is supporting, in collaboration with others across our community, include:

## Impact Investing for Safe, Affordable New Housing

The unique tool of impact investing – loans and equity investments that provide both a social benefit and a financial return, which can then be re-invested in new projects – offers a critical and innovative way to support housing security. The Foundation’s impact investing housing portfolio will support housing development projects at their most critical junctures: when initial funding is needed to attract and secure other funders and get a project off the ground. The Foundation’s goal is to facilitate the development of 110 new affordable housing units that support homeownership and mitigate displacement of neighborhood residents.

## CDA Acquisition Plan

Some 6,300 homes over the past 15 years have transferred from local homeowners to outside investors, who acquire these properties faster than local residents can. To keep these houses in local hands and ensure they remain as homes for Milwaukee residents – not vehicles for displacement – we must build a pool of funds to provide local families more opportunity to own homes. The Community Development Alliance’s citywide plan calls for the creation of an Acquisition Fund: a tool that allows us to move swiftly and strategically to acquire properties and preserve them as owner-occupied homes.

## Appraiser Cohort Program

Appraisals are one example of a systemic issue that creates inequity and that we must address. To build housing security and wealth in communities of color, property appraisals need to be equitable. Nationally, however, over 85 percent of the appraisal industry is white, and anecdotally, we see similar numbers in Wisconsin – which can introduce bias that skews property values and contributes to the racial wealth gap. Plus, demanding licensure requirements – especially for those without a connection to an existing firm – create additional barriers to a more representative appraisal profession. This is why the Foundation, in partnership with MKE United, a collaborative led by the Greater Milwaukee Committee, is launching a program to develop a diverse talent pipeline for appraisal careers in Milwaukee. The program will create more equity in housing while cultivating entrepreneurship and job creation.

“Housing is at the root of everything we do. If your basic needs aren’t met, it affects every other facet of your life including education and health.”



## JANEL HINES

Greater Milwaukee Foundation Vice President,  
Community Impact

## Immediate Funding Opportunities

For donors interested in bringing dignified, affordable housing within reach of all, the Foundation offers immediate funding opportunities:

- **GMF Housing Fund:** Your gift will support the full range of strategies that contribute to the Community Development Alliance’s plan – and catalyze citywide, systemic transformation.
- **MKE United Anti-Displacement Fund:** Your gift will provide long-term residents with financial support to keep up with rising property taxes and mitigate displacement in target neighborhoods currently experiencing new investment.
- **Impact Investing Fund:** Your gift will provide a critical and innovative tool to support housing security, supporting housing development projects at their most critical junctures when early funding can make all the difference.