

TID 119 – Midtown Home Ownership Initiative
Periodic Report
12/31/25

District Created: 2024

Authorized expenditure (excluding interest): \$2,527,500

Authorizing resolution(s): #240249

Projected TID cost recovery: 2050 (levy year)

Maximum legal life: 2051

Base property value: \$8,630,800

Completion Status: Ongoing

Project description:

The Midtown Home Ownership Initiative is a targeted and coordinated effort to promote homeownership in the Midtown neighborhood. The Project consists of two components involving the construction of homes for both affordable rental and home ownership opportunities. Twenty duplexes (forty units) will be developed under the low-income housing tax credit program. The duplexes will contain three-bedroom units, with rents affordable to households with incomes less than 50% of Area Median Income. At the end of the 15-year tax credit compliance period, the properties will be sold for home ownership (the “Duplex Component”). In addition, thirty-four single family homes will be constructed and sold for affordable home ownership opportunities (the “Single Family Component”).

The homes will be developed on scattered site vacant city owned lots located in the area roughly bounded by West Garfield Avenue, West Vine Street, North 23rd Street and North 26th Street.

The project is being developed by a collaboration of the Emem Group, LLC, Milwaukee Habitat for Humanity, Inc., and the Community Development Alliance, Inc.

The City provided a developer financed TID in the amount of \$2,340,000 to assist in financing total project costs of \$19.9 million. The project began construction in 2024 and with staged completions of the 54 buildings comprising the Project through 2027.

Incremental Value:

Year	Incremental Value	Increase
2025	\$ 3,821,400	
2024	\$ -	

Expenditures - Life to Date (as of 12/31/2025)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 187,500	\$ -	\$ -	\$ -	\$ -
Grant to Developer	\$ 2,340,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 2,527,500	\$ -	\$ -	\$ -	\$ -

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Revenue/Value Performance (as of 12/31/2025)

	Projected	Actual
Property value	\$ 5,247,800	\$ 8,630,800
Incremental value	\$ 840,000	\$ 3,821,400
Incremental taxes	\$ 17,842	\$ 85,544
State aid	*	\$ -

* Not projected.

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☒ Yes ☐ No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.