



HOUSING AUTHORITY OF THE
CITY OF MILWAUKEE

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NEWS RELEASE

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HACM Receives Record Affordable Housing Tax Credit Award Westlawn and Olga Village Will Provide Quality Affordable Housing on Milwaukee's North and South Sides

The Wisconsin Housing and Economic Development Authority (WHEDA) has awarded the Housing Authority of the City of Milwaukee (HACM) \$78 million in affordable housing tax credits to support redevelopment of the Westlawn family development on Milwaukee's north side and construction of Olga Village, an affordable housing development on the city's south side.

The Westlawn Revitalization Development will receive the single largest tax credit allocation in state history -- \$7.3 million, or \$73 million over ten years. Olga Village will receive \$438,878 in tax credits, or \$4.4 million over ten years.

"This tax credit investment reflects the state's ongoing commitment to supporting Milwaukee neighborhoods. Not only will these developments ensure the long-term availability of safe, affordable housing, it will also put thousands of Milwaukee residents to work in various construction jobs," said WHEDA Executive Director Antonio Riley.

Riley announced HACM's award on June 18th as part of a total of \$360 million in affordable housing tax credits throughout Wisconsin. The awards will create 2,000 units of affordable rental housing and approximately 2,300 construction jobs.

"WHEDA's support for Westlawn and Olga Village, among several other projects in Milwaukee, will strengthen the city's neighborhoods and provide hundreds of lower-income working families with affordable housing options," said Mayor Tom Barrett.

HACM will redevelop the eastern portion of the Westlawn housing development near W. Silver Spring Drive between 60th and 64th Streets. Plans include replacing 332 distressed, barracks-style housing units with 410 single family homes, duplexes, and multifamily rental housing units. The new units will be designed for environmental sustainability and in a mixture of styles to match the architectural features of the surrounding neighborhood. The western portion of the development is slated for revitalization beginning in 2014. Westlawn is the state's largest public housing community with 726 units on 75 acres of land.

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Olga Village is an innovative partnership between the Housing Authority and the United Community Center (UCC). The new complex will provide 37 affordable apartments on the UCC campus at 7th and Washington Streets on the city's south side. Residents of the new building will have access to the services of the UCC, providing an active, bilingual and culturally enriched environment for Hispanic and other seniors. The building will also feature an environmentally sustainable green roof and possibly solar power.

"The Housing Authority is grateful to Governor Doyle and WHEDA for recognizing the importance of Westlawn and Olga Village in meeting our city's affordable housing needs," said Common Council President and HACM Board Chair Willie L. Hines, Jr. "The tax credits will provide an important foundation for moving forward with these vital projects."

HACM provides safe, high-quality and affordable housing to a diverse population of residents in over 4,000 public housing and 1,000 multi-family market rate rental units. In addition, HACM manages a Section 8 Housing Choice Voucher Program that serves more than 5,600 families. HACM further provides a wide range of educational, employment, and social services to enhance residents' self-sufficiency. For more information about HACM, visit www.hacm.org.

WHEDA is an independent state authority that works to provide low-cost financing for housing and small business development in Wisconsin. Since 1987, WHEDA's award of affordable housing tax credits has contributed to the construction of over 29,000 units of affordable housing throughout Wisconsin. For more information on WHEDA's housing programs, visit www.wheda.com or call 1-800-334-6873.

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