



MILWAUKEE COUNTY AMERICAN RESCUE PLAN ACT ALLOCATION Community Support Program Proposal Acts Homeownership Acquisition Fund

COMMUNITY SUPPORT CATEGORY

Please select the community support category that applies to this proposal:

- Household Assistance.** Proposals may include expenditures related to food programs; rent, mortgage, and utility aid; cash transfers; internet access programs; eviction prevention; unemployment benefits or cash assistance to unemployed workers; housing support: affordable housing; and housing support: services for unhoused people.
- Mental & Behavioral Health.** Proposals may include expenditures related to mental health services; substance abuse services; and other public health services.
- Other Social Determinants of Health.** Proposals may include expenditures related to job training assistance; small business economic assistance; aid to nonprofit organizations; aid to other impacted industries; healthy childhood environments: home visiting and services to foster youth or families involved in child welfare system; social determinants of health: community health workers or benefit navigators and community violence interventions; clean water; drinking water; and broadband.

PROJECT DESIGN

Provide an overview of how the community support project being proposed addresses an urgent community need brought on by the COVID-19 pandemic. Demonstrate how the project provides a feasible solution to the demonstrated need and is being coordinated with partners. Include any collaboration that will occur during the project. Explain how the proposal falls within Milwaukee County's scope of services. (500-word max response)

Milwaukee is losing 1,000 families of color each year. In majority Latino neighborhoods, homeownership is down 15% since 2010, for majority Black neighborhoods homeownership is down by 20%. Stable housing has been identified as a primary social determinant of health that has a 30% impact on dropout rates for students, a 20% impact on crime in neighborhoods, a 20% impact on employment, and an 18% impact on overall health (See Evidence Based Strategy below).

The primary root cause of this devastating drop in homeownership and stability of neighborhoods is predatory acquisition, the targeting of communities of color by investors to flip owner occupied homes into rental assets for outside investors. There are over 17,000 Black and Latino families aspiring to purchase a home for \$125,000 or less, unfortunately there are only 1,500 available homes sold each year in this price range. Even worse, 40% of these homes are purchased by investors.

Milwaukee County, the City of Milwaukee, several practitioners and funders are members of the Community Development Alliance (CDA) and have contributed to and endorsed the [Collective Affordable](#)

[Housing Plan](#). After collaborating with over 100 stakeholders, the top priority of the coalition is to develop an Acquisition Fund to combat predatory acquisition.

The CDA has partnered with Acts Housing to Develop the Acts Homeownership Acquisition Fund (the “Fund”). The long-term goal of the Fund is to purchase 200 single family homes and duplexes and sell them directly to homeowners. Acts has been serving Milwaukee families since 1995 and has helped over 3,000 families purchase a home. In 2021, Acts counseled 1,670 families, 84% of which were families of color, and 80% of which earned below 80% of the Area Median Income.

Phase I of the Fund will raise \$11 million for the acquisition of 100 homes per year. One million dollars has been raised from the Zilber Family Foundation (ZFF) to support startup staffing costs. After 3 years the Fund is expected to be self-sustainable. The remaining \$10 million is for a capital fund to purchase the first 100 properties. As each property is sold the Fund will be replenished. In addition to the ZFF Funds, an additional \$2 million has been raised privately. The balance to be raised of \$8 million is intended to be funded by \$2.5 million from the County (i.e. this request), \$2.5 million through the City Housing Trust Fund, and the balance of \$3 million will be raised privately. The County’s investment will be leveraged 4 to 1, and overall public investment will be matched 100%. After 3 years, Phase II will be launched which will use loan capital to double the capacity of the fund.

Leadership staff of the Fund have been hired, and the first acquisition has been made, but to bring the project to scale, the County investment is critical. See the attached Overview and Financial Model for additional information on staffing and financial projections (“Overview”).

TRACKABLE PERFORMANCE INDICATORS

Provide an overview of the project’s goals, objectives, outcomes, and/or outputs that will be achieved by December 31, 2024. Please ensure that proposed project outcomes align with the Milwaukee County vision to achieve racial equity and eliminate health disparities. (250-word max response)

The goal is to provide stable, affordable housing to 100 families per year. The goal is to serve 85% families of color. Acts currently has a 94% long-term success rate for its 3,000 alumni families.

By December 31, 2024, the output will be the acquisition of 200 properties with 150 families in turn purchasing affordable homes for owner occupancy. The outcome by December 31, 2024 will be 100 new Black & Latino Homeowners, and a sustainable Fund to continue to serve 100 new homeowners each year.

INVEST IN EQUITY & INTENTIONAL INCLUSION

Provide an overview of how the proposed project supports historically underserved, marginalized and/or adversely affected groups. Projects will be scored by their alignment with Milwaukee County’s strategic objectives to (1) achieve racial and health equity, (2) dismantle barriers and (3) invest “upstream” to address root causes of health. Demonstrate how this proposal supports any or all of these objectives. If applicable, include how this proposal was informed by community input and builds capacity of community organizations. (500-word max response).

Predatory Acquisition has targeted communities of color (see [Milwaukee rentals overtaken by corporate landlords raking in profits \(jsonline.com\)](#)). As a result, Milwaukee has lost 1,000 homeowners of color

each year since 2010. As mentioned above, housing instability has dramatic impacts on every social determinant of health, specifically education, safety and employment. There are 17,000 Black and Latino families aspiring to buy a \$125,000 home, but investors purchase half of the limited inventory of 1,500 each year. This is not because investors are offering more money, in fact in many cases the homeowner can and does offer significantly more. However, investors have two major unfair advantages. First, investors are using cash and do not require an inspection, appraisal or financing contingency. These “cash offers” are seen as more certain by Seller’s and accepted more often despite the devastating consequences to families and neighborhoods. Second, half of the inventory is being sold as part of “portfolio” sales that homeowners don’t even have access to because they require the purchase of on average 4 or more properties.

The goal of the [Collective Affordable Housing Plan](#) is to advance racial equity by providing a quality affordable home for every Milwaukeean. The Plan was produced by over 100 stakeholders and has been endorsed by Milwaukee County, the City of Milwaukee, the Greater Milwaukee Foundation, the Zilber Family Foundation, and many more. The CDA continues to get stakeholder input through the open invite Acquisition Fund Implementation Team, and has contracted with Wisconsin Voices and the Southside Organizing Center for continuous resident collaboration. The basis of the plan was the dozens of community based plans that included thousands of hours of public input and direction; and all included as a priority addressing homeownership and the devastating impact of predatory acquisition.

Acts Housing programs have a record of serving 85% people of color through culturally relevant programming, marketing, and staff diversity, inclusion, and training. Acts intends to maintain this percentage for families served through the Fund. If there is any substantial dip in the families served, Acts will implement additional mechanisms such as zip code preference in line with Fair Housing rules.

EVIDENCE-BASED STRATEGY

Please select the statement that aligns with the community support project. This project was developed with:

- Strong Evidence:** can support casual conclusions for the specific program with the highest level of confidence. This consists of one or more well-designed and well-implemented experimental studies conducted on the proposed program with positive findings on one or more intended outcomes.
- Moderate Evidence:** reasonably developed evidence base that can support casual conclusions. The evidence-base consists of one or more quasi-experimental studies with positive findings on one or more intended outcomes OR two or more nonexperimental studies with positive findings on one or more intended outcomes. Examples of research that meet the standards include well-designed and well-implemented quasiexperimental studies that compare outcomes between the group receiving the intervention and a matched comparison group (i.e., a similar population that does not receive the intervention).
- Preliminary Evidence:** can support conclusions about the program’s contribution to observed outcomes. The evidence-base consists of at least one nonexperimental study. A study that demonstrates improvement in program beneficiaries over time on one or more intended outcomes OR an implementation (process evaluation) study used to learn and improve program operations would constitute preliminary evidence. Examples of research that meet the standards include: (1) outcome

studies that track program beneficiaries through a service pipeline and measure beneficiaries' responses at the end of the program; and (2) pre- and post-test research that determines whether beneficiaries have improved on an intended outcome.

Provide an explanation to support the statement that most aligns with the project. Include the experimental studies conducted on the proposed project. *Evidence-based strategies can be found through the following: [Results First Clearinghouse Database | The Pew Charitable Trusts \(pewtrusts.org\)](#) and [Homepage | CLEAR \(dol.gov\)](#). (250-word max)

[The Impacts of Affordable Housing on Education \(National Housing Conference 2017\)](#) illustrates that the lack of available affordable housing leads to forced moves and overcrowding which impact educational outcomes. For example, high forced moves resulted in a 30% higher dropout rate ([Student Mobility: Exploring the Impacts of Frequent Moves on Achievement: Summary of a Workshop | The National Academies Press \(National Academic Press 2010\)](#)). [Housing And Health: An Overview Of The Literature \(Health Affairs 2018\)](#) illustrates that stable housing can reduce Medicaid expenditures by 12% and emergency department use by 18%, totaling a savings of approximately \$29,000 per year. Other studies have shown that unstable housing has led to cognitive damage, cardiovascular damage and the spread of infection. [Association Between Structural Housing Repairs for Low-Income Homeowners and Neighborhood Crime \(JAMA 2021\)](#) found that basic repairs to housing can reduce crime by 25.4%, including homicide by 21.9%. Finally, [Housing and Employment Insecurity Among the Working Poor \(Oxford University Press, 2016\)](#) found that the "likelihood of being laid off to be between 11 and 22 percentage points higher for workers who experienced a preceding forced move, compared to observationally identical workers who did not."

ARPA REPORTING REQUIREMENTS

Provide a detailed overview of the applicant's experience managing federal funds. Detail any experience ensuring accurate data collection and adherence to federal reporting requirements. If this is an internal application, detail any experience managing contracts and ensuring reporting deadlines are met. If this is an external applicant, detail any experience receiving funding from Milwaukee County and ensuring reporting deadlines are met.

Acts has 14 years of compliance with federal funds, including ARPA funds. Since 2008, Acts has administered Housing Cost Reduction Initiative (HCRI) funds in Milwaukee, deploying over \$1.7MM in down payment assistance grants resulting in over 300 new homeowners. To date, Acts in just over a year, Acts has deployed more than \$850,000 in down payment assistance through the City of Milwaukee Home Down payment program (ARPA funds) supporting 134 families, 98% of which are people of color. Acts uses a version of Salesforce enabled by Neighborworks approved by the United States Government (HUD) for tracking program outcomes and delivering detailed compliance reporting. Acts has never had a deficient finding from federal reporting agencies.

ARPA FUNDS REQUESTED

Provide the total request amount to be spent between 2022 – 2026. Explain how funds will be incurred and encumbered by December 31, 2024. Include if the project has matching funds or resources. (250-work max)

The \$10 Million Fund will be used to acquire 100 properties at approximately \$100,000 each. It is expected that the \$5 Million of City and County ARPA funds will be expended on the first 50 properties which will be

completed by December 31, 2024. After sale to homeowners the proceeds will be reinvested into the next round of properties, and the cycle will repeat itself in perpetuity. Acquisition for affordable housing is specifically allowed under the [ARPA Affordable Housing Guidance](#) (see page 3). This reinvestment of proceeds from the sale of assets is allowed under the [ARPA Guidelines](#) (see 10.1). If there is ever a need to close the Fund after year 10, any reprogramming funds will be spent down by providing down payment assistance to families that are below 50% of the county median income, which is an allowable ARPA expenditure.

BUDGET

Complete the short-form budget and provide a formula for your calculation by defining the expense item, number of units, and cost per unit for the requested project period. Please add rows as necessary. In the table below, outline any matching funds or resources. **Please note:** all costs needed for a project should be included in the budget below (example: staffing capacity, rent/space, utilities, etc.).

Please see the attached overview for a detailed financial overview. Below represents an annual budget of the fully scaled Phase I (est. 2023), rounded to nearest \$10,000

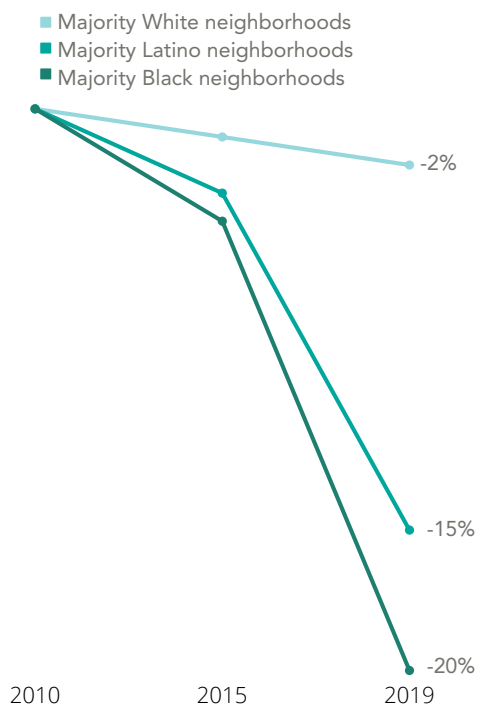
Expense Item	Description	Total Cost
Personnel Expenses (including fringe benefits)		
1. Fund Manager	The manager of the Acquisition Fund	\$110,000
2.Rehab Staff	Housing Rehab staff to generate scopes of work and manage work	\$230,000
3. Other Staff	Brokers, Marketing, Housing navigator	\$360,000
Professional Services		
1. Property Management	Net cost of property management	\$50,000
2. Legal Fees	Legal Fees	\$20,000
3. Marketing Fees	Marketing to Potential sellers	\$60,000
Supplies & Equipment		
1. Fringe & Facilities	Fringe & Facilities	\$270,000
2.		
3.		
Capacity Building Resources for Implementation		
1. Fund for Acquisition	100 properties per year acquired at \$100K each	\$10,000,000
2.		
3.		
Total Calculations		

Total Expenses				\$10,000,000
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Other Revenue Source (s)	Committed or Available Revenue Amount	Potential Revenue Amount
Zilber Family Foundation	\$1,000,000	
Private Contributions Committed	\$2,000,000	
Milwaukee County – ARPA		\$2,500,000
City of Milwaukee – ARPA		\$2,500,000
Private Contributions – To be Raised		\$3,000,000
Total Other Revenue Amount	\$3,000,000	\$8,000,000

Acts Housing Homeownership Acquisition Fund

Across the country, communities are faced with the existential challenge of absentee investors purchasing massive quantities of single-family homes for long-term rentals. *Milwaukee is no exception.*



The City of Milwaukee is losing 1,000 homeowners of Color every year, a pace that has persisted over the past decade. This terrible trend for neighborhood stability has been in large part driven by absentee investor owners who are buying up large swaths of single-family homes and turning them into permanent (and often poorly maintained) rentals. The pandemic has only exacerbated these trends, with median rents up nearly 16% over the past year. Families of low-to-moderate income (LMI) are increasingly rent-burdened and forced to make impossible tradeoffs that limit their ability to experience upward mobility and participate in the American Dream.

[Click here to read the well-researched exposé published in the Milwaukee Journal Sentinel on the topic of absentee investor owners](#)

There are hundreds of families graduating from the Acts Housing homebuyer education program annually that are hungry for homeownership. These households are able to get pre-approved for financing, but they're missing out on the most attractive deals, which are being snapped up by absentee investor owners who are purchasing homes off-market and/or making cash offers for properties with no contingencies.

What if Acts Housing could disrupt the absentee investor owner business model by outcompeting them for the best homes, making those homes available to LMI families?

Acts Housing Homeownership Acquisition Fund

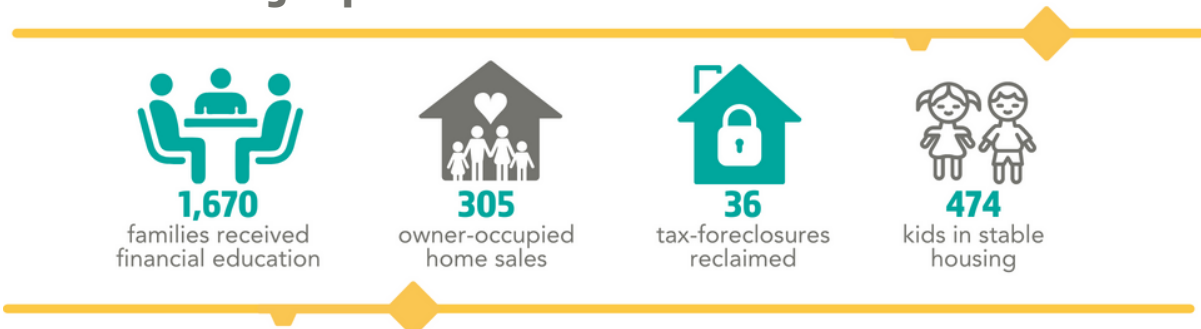
We were born for this.

Acts Housing was incorporated in 1995 to empower families of low-to-moderate income (LMI) through homeownership. For Acts' first 15 years, its services included homebuyer coaching, real estate brokerage services, and home rehab support. In the aftermath of the foreclosure crisis, when banks simply would not lend to families to help them purchase and rehab distressed, foreclosed homes, Acts filled the void, forming Acts Lending, a nonprofit lending affiliate in 2013.



In 2019, Acts opened an office in Beloit, WI, to support aspiring homeowners in that community and prove that this model, honed over 25+ years, can benefit communities throughout the country. With a long-term 94% success rate for Acts' more than 3,000 alumni families, its one-stop-shop approach to homeownership has proven it can deliver massive value. In 2021, Acts had a breakthrough year, helping more than 300 families purchase homes (a 67% increase over its best prior year).

2021 Acts Housing Impact:



Now, faced with the **growing land grab** by predatory investors, Acts is prepared to innovate yet again and form a new social enterprise to further its mission.

Acts Housing Homeownership Acquisition Fund

The Strategy:

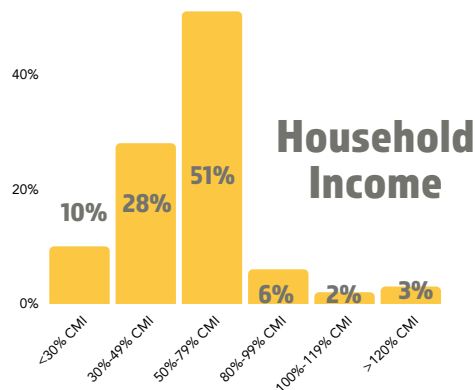


Dorothy York, MBA
VP Real Estate

Dorothy York has served as Acts' COO and Managing Broker since 2017; she's an integral part of the Acquisition Fund planning group and will transition to her new role as VP Real Estate full-time in 2022. Dorothy will add additional talent to its team of mission-minded real estate and home rehab professionals to identify ownership opportunities, quickly purchase these homes with cash, no contingency offers, and then make these homes available to LMI families. This will include buying portfolios of properties from investors, buying homes directly from sellers in off-market transactions, and purchasing tax-deeded properties from municipalities. Once purchased, these homes, depending on demand, can be sold in as-is condition to graduates of homebuyer education programs, or Acts can self-perform necessary repairs and sell move-in-ready homes in improved condition.



Acts is confident that Dorothy is the right professional to operationalize the above approach in a self-sustaining manner, achieving profitability within five years of project launch while presenting families with affordable opportunities that would otherwise be unavailable. This will typically result in families purchasing homes for \$90,000-\$140,000 and having monthly housing costs between \$900-\$1,200 per month, making these homes affordable to families earning less than \$25 an hour.



In 2021, 80% of new Acts homeowners earned between 30% and 80% of the county median income.

**For a family of three,
that's \$38,000-\$60,750 per year.**

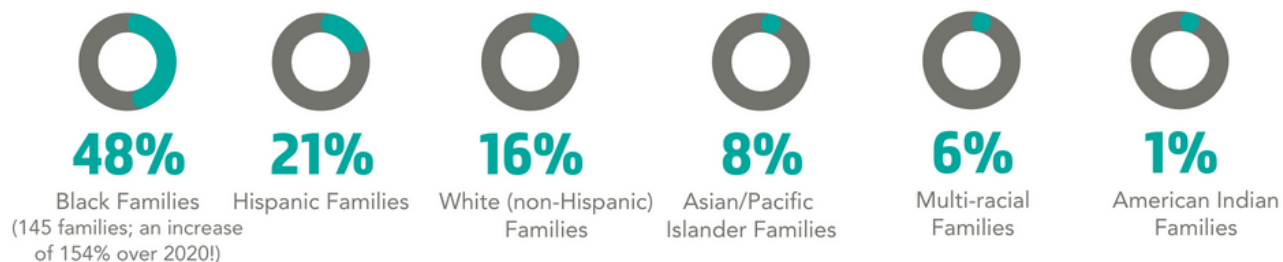
Acts Housing Homeownership Acquisition Fund

Impact:

Acts will acquire at least 100 properties per year beginning in 2023 (after a soft-launch in third quarter 2022) and convert these properties into owner-occupied homes (Phase 1). After providing this proof of concept, Acts can ramp up its property acquisition strategy in a sustainable way through a combination of Program Related Investments from philanthropies and long-term patient capital from financial institutions and others.

The purchasers of these properties will be the same demographics as the participants in Acts' programs, which means more than 90% of them will be LMI and more than 80% of them will be Black, Indigenous, and People of Color (BIPOC).

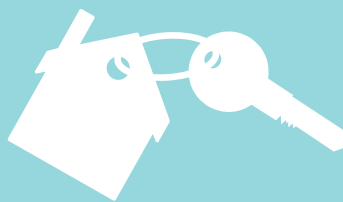
2021 Acts homeowner racial demographics:



Purchasers will have three things in common:



Received financial and homebuyer coaching



Buying at affordable and attractive prices



In most instances, have instant equity due to available down payment assistance funds

Acts Housing Homeownership Acquisition Fund

Collaboration

Acts partners with the Community Development Alliance (CDA) in support of Milwaukee's Collective Affordable Housing Plan. The CDA is an affiliation of community development funders and practitioners that have collaborated for more than a decade on neighborhood improvement efforts in Milwaukee. Their mission? A quality, affordable home for every Milwaukeean.



[Click here to review the Collective Affordable Housing Plan or go to \[housingplan.org\]\(https://housingplan.org\) for more](#)

CDA Member Organizations Include:

- City of Milwaukee
- Milwaukee County
- Housing Authority of the City of Milwaukee
- Wisconsin Housing and Economic Development Authority (WHEDA)
- Bader Philanthropies
- Children's Wisconsin
- The Greater Milwaukee Committee
- The Greater Milwaukee Foundation
- LISC Milwaukee
- Northwestern Mutual Foundation
- Zilber Family foundation.



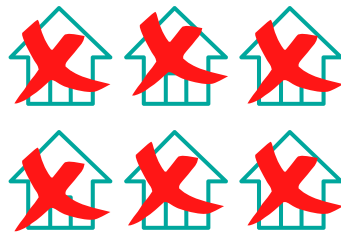
Acts and the CDA have successfully partnered on:

- Acts Housing Board of Directors formally endorsed the CDA Collective Affordable Housing Plan in 2022
- \$1MM grant award from the Zilber Family Foundation for the Acquisition Fund
- \$1MM down payment grant awarded from the State of WI
- \$7.5MM grant application (pending) to Wells Fargo for the overall housing plan with a portion dedicated to the Acquisition Fund
- \$2.5MM grant application (pending) to Milwaukee County for the Acquisition Fund

Acts Housing Homeownership Acquisition Fund

**17,000
Black & Latino
families in
Milwaukee
aspire to buy an
affordable
home at
\$125,000 or
less, and are
currently
renting.**

**There are only around 1,500
homes available for sale in that
price range each year...**



**...and 40% of the
available
inventory
is purchased by
investors...**



**...leaving
around 900
homes available
for families to
purchase for
owner-
occupancy
annually.**

**Number of families analyzed by CDA and includes multiplying White homeownership rate to the number of Black and Latino families making \$25,000-\$50,000 per year (see 2019 ACS census tables B19001L and B19001B), less estimated existing homeowners (see 2000 table HCT035). Property numbers analyzed by CDA and includes information from the City of Milwaukee Assessors Office.*

Acts Housing intends to disrupt the predatory investor-owner business model. Read on to review the Homeownership Acquisition Fund program budget and modeling.

Acts Housing Homeownership Acquisition Fund

Operating Budget - Phase 1

	Phase 1: 100 Properties per Year		
	2022	2023	2024
Income			
Fund Proceeds*	-	\$ 315,000	\$ 842,400
Rent	\$ 1,836	\$ 186,150	\$ 222,768
Total	\$ 1,836	\$ 501,150	\$ 1,065,168
Expenses			
VP Real Estate Salary	\$ 50,000	\$ 104,000	\$ 108,160
Rehab Manager Salary	\$ 21,250	\$ 86,700	\$ 90,168
Rehab Coordinator Salary	-	\$ 67,600	\$ 70,304
Rehab Coordinator Salary	-	\$ 67,600	\$ 70,304
Housing Navigator Salary	-	\$ 67,600	\$ 70,304
Broker Manager Salary	\$ 21,250	\$ 88,400	\$ 91,936
Sales Associate Salary	\$ 11,250	\$ 46,800	\$ 48,672
Marketing Associate Salary	\$ 22,500	\$ 46,800	\$ 48,672
Payroll, Fringe, Facilities	\$ 50,500	\$ 230,200	\$ 274,290
Property Operating Costs	\$ 374	\$ 37,869	\$ 45,318
Organizational Legal Fees	\$ 15,000	\$ 20,800	\$ 21,632
Third Party Marketing Costs	\$ 30,000	\$ 62,400	\$ 64,896
Total	\$ 222,124	\$ 926,769	\$ 1,004,656
OPERATION SUPPORT NEEDED	\$ 220,288	\$ 425,619	\$ (60,512)

*After the initial startup costs, the Acquisition Fund will be sustained by allocating an average of \$7,500 of each sale to covering the costs of operating the fund ("Fund Proceeds").

Capital Budget - Phase 1

	Phase 1: 100 Properties per Year		
	2022	2023	2024
Capital Needed	\$ (1,751,500)	\$ (11,439,350)	\$ (11,911,000)
Phase 1 Funder A	\$ 2,500,000		
Phase 1 Funder B	\$ 2,500,000		
Phase 1 Funder C	\$ 2,500,000		
Phase 1 Funder D	\$ 2,500,000		
Recovered through Sales	-	\$ 4,415,500	\$ 12,004,000
Capital Fund Balance	\$ 8,248,500	\$ 1,224,650	\$ 1,317,650

Acts Housing Homeownership Acquisition Fund

Property Management Model

Base Cost per Unit per Year	
Operating Costs	
Administrative	\$ 750
Repairs	\$ 1,000
Grounds	\$ 250
Utilities (paid by tenant)	-
Water/Sewer	\$ 1,000
Insurance	\$ 500
Property Management	\$ 500
Property Taxes	\$ 2,500
Interest	-
Total Costs	\$ 6,500
Rent	
Gross Rent	\$ 9,600.00
Less Vacancy/Non-payment (15%)	\$ 1,440.00
Net Rent	\$ 11,040.00
Net Revenue (Loss)	\$ 4,540.00

Acquisition Model Transactions

	Extensive Rehab (e.g. Avg. In Rem)	Intermediate Rehab (e.g. sheriff/wholesale)	Minor Rehab (e.g. MLS list)
Acquisition Cost			
Purchase Price	\$ 40,000	\$ 85,000	\$ 105,000
Closing Costs	\$ 500	\$ 1,000	\$ 1,000
Broker Costs	(Included in fund proceeds)	(Included in fund proceeds)	(Included in fund proceeds)
Junk Removal	\$ 750	\$ 750	\$ 750
Holding Costs			
Insurance	\$ 1,000	\$ 1,000	\$ 1,000
Interest	\$ -	\$ -	\$ -
Taxes	\$ 1,500	\$ 600	\$ 750
Utilities	\$ 600	\$ 300	\$ 300
Exterior Maintenance	\$ 375	\$ 250	\$ 250
Security	\$ 1,100	\$ 650	\$ 650
Tenant Transition Costs	\$ -	\$ 750	\$ 750
Rehab Costs			
Roof	\$ 7,500	\$ 7,500	\$ -
Plumbing	\$ 5,000	\$ 2,500	\$ 1,000
Electrical	\$ 5,000	\$ 2,500	\$ 1,000
Furnace	\$ 7,500	\$ 7,500	\$ -
Water Heater	\$ 2,000	\$ 2,000	\$ 2,000
Painting & Flooring	\$ 5,000	\$ 2,500	\$ 1,000
Other	\$ 10,000	\$ 2,500	\$ 1,000
Project Management	(Included in fund proceeds)	(Included in fund proceeds)	(Included in fund proceeds)
Disposition Costs			
Closing Costs	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Broker's Cost	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00
Average Fund Proceeds	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
Total	\$ 101,825	\$ 131,300	\$ 130,450

Acts Housing Homeownership Acquisition Fund

The Need:

Transformative support to transform Wisconsin's affordable housing inventory

\$1MM

+

\$10MM

=

\$11,000,000

Operating support to get us to profitability in 2028.

Grant capital to be used to purchase, rehab, and hold properties in our portfolio. This fund will re-circulate and will give financial institutions and others confidence to lend money to Acts at favorable rates for future phases of this work.

Total philanthropic funding needed to launch the Real Estate Acquisition Fund.

Acts has already received a \$1 million commitment from the Zilber Family Foundation, \$750,000 of which is earmarked for our first 3+ years of operating expenses.

Additionally, Acts currently has grant requests pending with Wells Fargo, Milwaukee County, and will soon submit a request for support to the City of Milwaukee's Housing Trust Fund as well as the Greater Milwaukee Foundation and other local philanthropies.

To learn more about the Acts Housing Real Estate Acquisition Fund, contact:

Michael Gosman, President & CEO
414-727-5440 mgosman@actshousing.org

Kelly Andrew, Chief Development & Marketing Officer
414-727-0016 kelly@actshousing.org

