

## City of Whitewater Questions for Deb Reinbold, President of Thrive Economic Development

1. LLDF Fund would that only be eligible for Jefferson Co properties within our city?
  - A. The Live Local Development Fund (LLDF) was created to support housing development projects in “Greater Jefferson County”, Thrive Economic Development’s service area. Greater Jefferson County includes Jefferson County and the communities that straddle multiple counties, including the entirety of Whitewater, Watertown and Cambridge. That said, each of the investors in the Live Local Development Fund, except for Ixonia Bank, have geographic restrictions on where we’re able to deploy funds. Ixonia Bank has also expressed that they don’t want to be the sole lender in any project and we are actively looking for additional investors in the fund that would allow us to support a housing project on the Walworth County side of Whitewater.

2. Other counties are doing things, what is Walworth and Jefferson counties doing? And if they’re not, why?

- A. Walworth County:

Derek D’Auria and Pam Carper are better suited to answering the question regarding what Walworth County is doing to support housing development. I was able to find the following on their website: <https://www.walworthbusiness.com/housing>.

Derek, Pam and I have met multiple times to discuss housing within Walworth County and they are aware of the LLDF and have made suggestions for potential investors in the fund. I have also presented an overview of the fund to the Walworth County Housing Committee.

- Jefferson County:

In Jefferson County, we started with the “Heartland Housing Initiative”. Jefferson County, Dodge County, the Greater Watertown Community Health Foundation and WEDC (through a Capacity Building grant) all invested into a fund with \$125,000 available to support our community’s housing needs. We contracted with Cedar Corporation, an engineering firm, to support the community’s requests, and solicited applications identifying each community’s request. Whitewater requested a Residential Market Analysis which was completed by Tracy Cross & Associates on June 30, 2023.

The former County Administrator, the President and CFO of the Greater Watertown Community Health Foundation and myself worked with Hope Community Capital for over a year to understand what others have done to support housing development and determine how we could best attract and support housing development within the county. This resulted in a half day Housing Summit, which we held on May 18, 2023, where we brought in housing experts to explain the need for housing development. The event was well attended with over 150 attendees and ended with the announcement of the creation of the LLDF with an initial \$3 million investment. We have since built the fund to \$9.5 million and decided that our initial focus would be on multi-family housing development.

Jefferson County also became a certified U.S. Housing and Urban Development (HUD) counseling agency in January, 2024. We currently have one housing counselor on staff and

are interviewing to add another counselor and manager for our Financial Empowerment Center (FEC) to our team. HUD Counseling includes the following:

- 1) Opportunities for home buyers to apply for up to \$20,000 in grants if they make less than 80% of the County Median Income
- 2) 0% interest loans for specific improvements to their home with no payment until time of transfer of the property if they make less than 80% of the County Median Income
- 3) Financial management / budget counseling
- 4) Home improvement and rehabilitation counseling
- 5) Delinquency and default resolution counseling
- 6) Pre-purchase counseling
- 7) Rental housing counseling
- 8) Services for homeless counseling
- 9) Fair housing pre-purchase education workshops
- 10) Financial, budgeting and credit workshops
- 11) Non-delinquency post purchase workshops
- 12) Predatory lending education workshops
- 13) Pre-purchase homebuyer education workshops
- 14) Rental housing workshops
- 15) Resolving/preventing mortgage delinquency workshops

3. What is Fort Atkinson and Jefferson doing in terms of their use of tax increment financing within relation to residential, whether that be multifamily or single family.

A. Both Fort Atkinson and Jefferson have supported housing projects using TIF. I have sent emails to their City Manager and Administrator and will forward their responses once I receive them.

4. Clarification on the number, non-student rental vacancy rates. How do we separate out what a student rental is, versus what a non-student rental is? Because the landlords can't discriminate against student vs non-student. SO how is that number being inferred?

A. From Erik Doersching, President & CEO of Tracy Cross & Associates: When we conducted our updated multifamily housing study for the City of Whitewater (published April 12, 2024), part of our competitive evaluation was to assess vacancies among relatively new/newer market-rate, non-student oriented rental housing communities *of scale, i.e., those containing at least 25 total units constructed since 2000 in the defined Whitewater Market Area, which includes the city of Whitewater. These developments are outlined in a table on the bottom of Page 8 of the report (Page 10 of the PDF). See attached. In each instance, we confirmed with property management that the actual tenant base was market rate, i.e., non-student. In fact, among the group, only Springbrook mentioned that they might get one or two students a year, but that the majority of their tenant base was non-student.....as footnoted in the table. Each other community reported full non-student tenant bases..*

5. Breaking down what services and what parts of our quality of life or life safety services are non-levy supported?

A. I refer this question to City of Whitewater staff as each community chooses to support different initiatives through support of their tax levy.

6. 7-10<sup>th</sup> of the .7 vacancy rate, like to see more data on where that's coming from?
  - A. From Erik Doerschling, President & CEO of Tracy Cross & Associates: Again, please review the table on the bottom of Page 8 of the attached report (Page 10 of the PDF), to see the specific vacancies of each non-student development at the time of our survey. Collectively, this group was reporting an overall 0.7 percent vacancy. More importantly, five of the six developments surveyed reported 100 percent occupancies (zero vacancies) with waiting lists.  
I also encourage you (and others) to look at the table on the Bottom of Pag 9 (Page 11 of the PDF) to review the overall vacancy rate among new/newer non-student apartment communities of scale in areas just outside the defined Whitewater Market Area. Here, too, vacancies were extremely tight at just 1.1 percent, which also reflected several developments with 100 percent occupancies and waiting lists.
7. Surrounding areas have people opening businesses there because they said the school district is growing, can we have more data in terms of the surrounding area in terms of how we can get something like that to happen and how that works with housing?
  - A. The growth of the school district doesn't directly affect the opening of businesses. That said, a growing school district is an indication of an increase in population. The unemployment rate in Jefferson County in December, 2024 was 2.6% and 2.5% in Walworth County. All employers take workforce availability into account when deciding to locate their business in a community. It is important for the City to determine the type of business growth they're interested in – are they focused on employers that offer family sustaining wages or retail and service industries that support a higher quality of life? I would suggest that there is a balance between the two but that attracting employers which offer higher wages will result in more disposable income, attracting retailers and service businesses. If this question is specifically about attracting retail, there is a saying "retail follows rooftops". Primary drivers for retailers include location and accessibility, demographics and target audience, competition and market saturation, proximity to suppliers and logistics and cost analysis.
8. Are there any other Wisconsin college communities that are doing anything to keep students past student life? And if they are, what are they doing to do that and can we mimic any of that?
  - A. Here is an article in Forbes that describes why Milwaukee is one of the "Best Cities for College Students and Graduates 2025": <https://www.forbes.com/advisor/education/online-colleges/best-cities-college-students-graduates/>. The article highlights that the best cities for college students and graduates feature high-quality education and housing opportunities, diverse food and entertainment options, and favorable employment conditions. I also found the following article which offers some additional suggestions: <https://www.architecturaldigest.com/story/best-and-worst-us-cities-for-recent-college-graduates?utm>.
9. What is the median age without the college students?
  - A. The U.S. Census doesn't break out the population by students / nonstudents.

10. If 50% of household have a median income of less than \$50,000, do you know what that household income would be without the students?
  - A. [The U.S. Census doesn't break out the population or median income by students / nonstudents.](#)