

WHEDA: \$16.7 million dividends for Wisconsin Plan equals impact

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MADISON – A \$16.7 million plan focused on affordable housing and economic development gained final approval from the Wisconsin Housing and Economic Development Authority (WHEDA) board on June 17, as members directed spending toward a rural affordable workforce housing pilot, financing for underserved markets and small business lending.

On June 16, WHEDA's amended 2019-20 Dividends for Wisconsin Plan gained approval from the Joint Committee on Finance, a key step towards WHEDA board action to direct the funds into spending categories. Money for the \$16.7 million plan comes from WHEDA's own operations.

"WHEDA's Dividends for Wisconsin Plan equals impact," said WHEDA CEO Joaquín Altoro. "From adaptive projects such as the rural, affordable workforce housing pilot to innovative small business lending to local grants that focus on supportive housing, the amended 2019-20 Dividends for Wisconsin Plan will advance new approaches to critical challenges."

Altoro expressed thanks to the board, Gov. Tony Evers, members of the Joint Committee on Finance and stakeholders in communities statewide for working toward common goals identified in the plan.

"WHEDA is grateful for the trust and partnerships that helped generate ideas and ultimately will produce results," Altoro said.

The plan provides funding resources in the following categories:

- Closing cost assistance for WHEDA single family mortgages;
- Multifamily housing gap financing;
- Small business and economic development loans; and
- Community grants and services.

Additional information regarding the rural initiative, gap lending and economic development tools will be made available in the weeks ahead as WHEDA continues



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