



WISCONSIN LEGISLATURE

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Rep. Bowen, Sen. Taylor Celebrate Passage of Shorewood Tax Increment District Extension for Affordable Housing

“A Down Payment on an Inclusive Future for Shorewood”

MILWAUKEE - In celebration of the Shorewood Village Board voting unanimously Monday night to extend a Shorewood tax increment district (TID) by a year in order to help fund affordable housing in the Village of Shorewood, State Rep. David Bowen (D-Milwaukee) and State Sen. Lena Taylor (D-Milwaukee) released the following statement:

“Monday night’s vote by the Village Board was a down payment on an inclusive future of affordable housing in Shorewood, and I was incredibly pleased to see the Village Board unanimously take this important step,” said Sen. Taylor. “It is no secret that the cost of living in Shorewood creates a burden for low-income residents to settle in the Village and contribute to the community. This vote is a win for the future of an inclusive and vibrant Shorewood.”

Continued Sen. Taylor, “Many times governmental bodies get this wrong, but I’m proud to represent the Village of Shorewood that got this right. This win will make way for a deserved future that’s more diverse and equitable for residents that would love to live in a community with access to the increased investments and support that families need. Embracing our suggestion of working with the Fair Housing Council and Milwaukee County Office of African-American Affairs to develop a master plan around the large pot of funds is a great sign they plan to be intentional through the process and ensure meaningful outcomes.”

On Monday, the Shorewood Village Board voted 7-0 in favor of extending the date in which TID 1 is set to close from 2021 to 2022, allowing TID 1 to stay open another year to finance the development of affordable housing. Tax Increment Financing (TIF) is a tool used by municipalities to divert a portion of taxes from a specific geographically defined TID in order to finance specific economic development projects, with the goal of increasing the tax base in the future. Based on a 2009 law championed by Democrats, a municipality in Wisconsin may extend a TIF district for up to one year to “benefit affordable housing”. The extension approved last night is set to bring an additional \$2.5 million to the Village of Shorewood to help fund additional affordable housing options. In addition, Shorewood residents will still be able to see property tax savings after the 1 year extension, when the TID will mandatorily close.

Added Rep. Bowen, “It was my honor to both submit written testimony and testify in person on Monday with Sen. Taylor and numerous Shorewood residents like Dr. Lois Quinn, a UW-Milwaukee Professor and researcher on disparities, in favor of this proposal. I am elated to see the Village Board agree unanimously that expanding affordable housing options should be a priority in suburbs that benefited from prior policies that eliminated diversity. As Sen. Taylor highlighted, this proposal will help Shorewood build a more vibrant and inclusive future, and make it a great place to live for *everyone*. I look forward to monitoring the development of this project as it comes to fruition, and to continue using my role as State Representative to work with the Village Board in order to make Shorewood into the best community it can be.”
