



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Lon E. Roberts, **Secretary**

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FOR IMMEDIATE RELEASE

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**DFI, Milwaukee sign \$2 million agreement
to provide funds for neighborhood rehabilitation**

MADISON – The Wisconsin Department of Financial Institutions (DFI) today signed a Memorandum of Understanding with the City of Milwaukee that provides \$2 million in funding for the rehabilitation or demolition of blighted properties.

The funding will enable Milwaukee to demolish approximately 100 blighted homes and rehabilitate another 100 properties, with most of the work being done in the Sherman Park neighborhood. The DFI grant is part of a state-funded \$4.5 million economic and workforce development package for Milwaukee that Governor Scott Walker announced in August.

A major focus of the funding package is to provide targeted training and jobs for unskilled or unemployed workers who reside in the affected areas. The Memorandum of Understanding was approved by the Milwaukee Common Council in November.

“DFI is pleased to be part of a long-term solution to help the City of Milwaukee rebuild some of its neighborhoods and provide meaningful jobs for its residents,” DFI Secretary Lon E. Roberts said.

In addition to DFI, other state agencies involved in the Milwaukee effort are the Department of Workforce Development, the Department of Children and Families, the Department of Health Services, the Wisconsin Economic Development Corporation, and the Wisconsin Housing and Economic Development Authority. More information about the state’s efforts to assist Milwaukee can be found on the Governor’s website at <https://walker.wi.gov/press-releases/governor-walker-announces-45-million-plan-build-workforce-and-rebuild-neighborhoods>.

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