



Rural Housing Panel
Federal Reserve Bank of Chicago
Office of Rural Prosperity

March 20, 2025

MISSION

WEDC's mission is to strategically invest in Wisconsin to enhance the economic well-being of people and their businesses and communities.

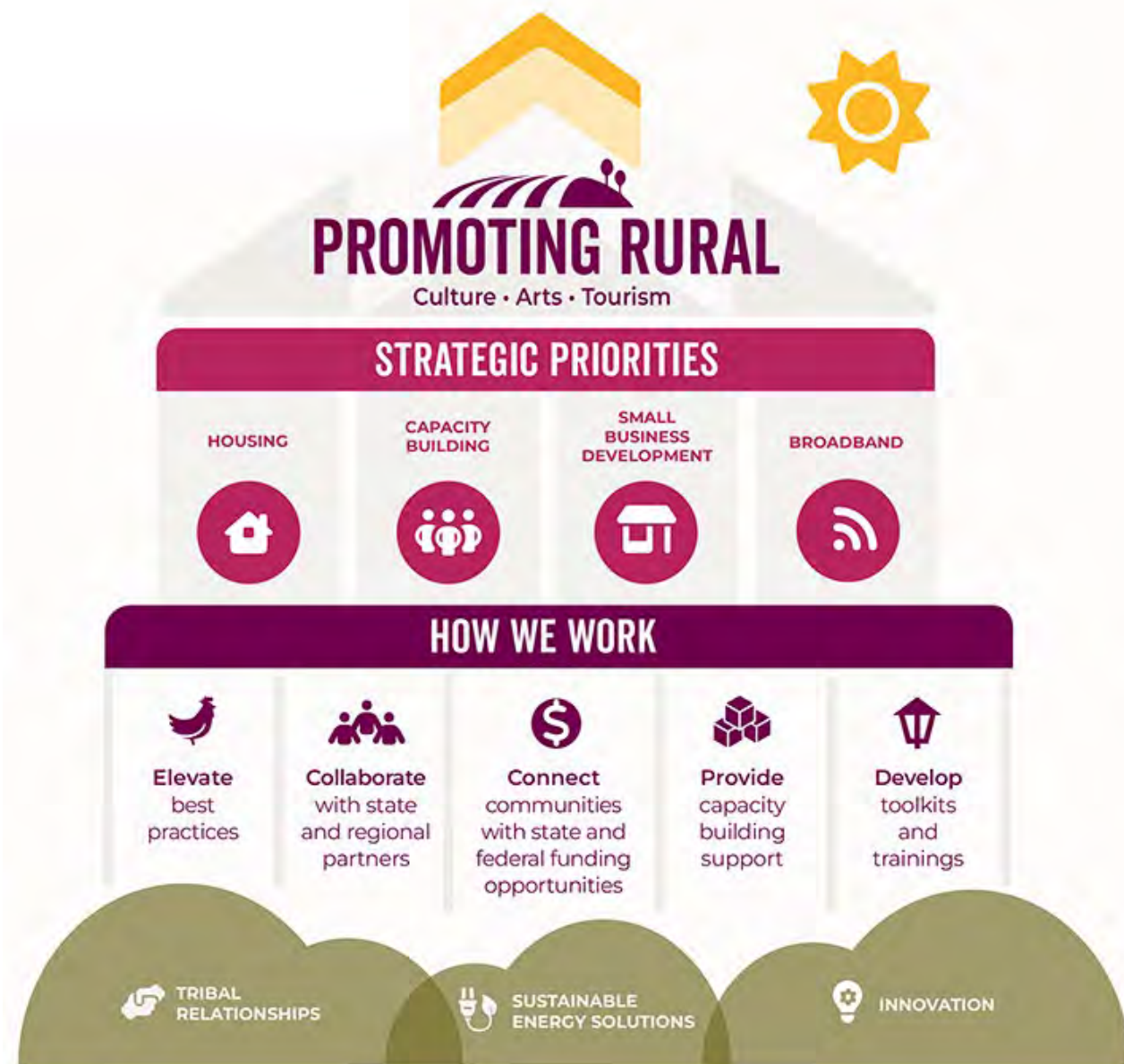
VISION

WEDC's vision is an Economy for All, where every Wisconsinite has the opportunity to thrive.

***CREATING AN
ECONOMY FOR ALL,
WHERE EVERY WISCONSINITE HAS
THE OPPORTUNITY TO THRIVE***



Office of Rural Prosperity Strategic Priorities



Vision:

Foster vibrant, prosperous and resilient rural communities across Wisconsin. The Office provides a one-stop shop to help rural stakeholders navigate programs and resources serving rural communities and businesses.



Rural Housing in Wisconsin

Lessons from the Blue Ribbon Commission's 'Rural Voices Report'

- ▶ **Decent, affordable workforce housing is a major issue across much of rural Wisconsin.** More and better housing options are critical not just for those who already live there, but for attracting and retaining the additional workforce that rural companies need to grow and fill jobs.
- ▶ **Developing and financing rural housing initiatives is tough.** Relatively few private investors undertake rural housing developments, believing the returns are greater in metropolitan areas. Thus, rural housing development often requires a set of public or nonprofit partners to join in, which makes things more complex for both single-family and multi-family developments.
- ▶ **Rural innovators—and the state government—are working on this challenge.**

WEDC and Rural Workforce Housing



- IDLE Sites Redevelopment
- Capacity Building Grants
- Community Development Investment Grants
- Thrive Rural Wisconsin

Idle Site Redevelopment- Ladysmith, WI





This rendering by Virtus Development of Brookfield shows one of the projects under consideration for funding through the Live Local Development Fund.

“ADDITIONAL HOUSING OPTIONS WILL HELP BUSINESSES ATTRACT AND RETAIN TALENTED EMPLOYEES, REDUCE TURNOVER COSTS, AND MAINTAIN A SKILLED WORKFORCE.”

- Deb Reinbold, President, Thrive Economic Development

Live Local Development Fund- Jefferson County

- ThriveED launched the Live Local Development Fund (LLDF) at the end of its May 2023. The new revolving loan fund, which issues loans to developers as gap financing to make housing construction more affordable in Jefferson County, launched with \$2 million from the Greater Watertown Community Health Foundation and \$1 million from Jefferson County.
- Since the fund began, Ixonia Bank, Fort Community Foundation, and Fort Health Care have joined the initial investors; Jefferson County added \$1 million to its contribution when Kikkoman bought property from the county for its new factory. As of August 2024, the LLDF is up to \$9.5 million.
- A Capacity Building grant from WEDC assisted Thrive ED in structuring their fund. A sample investment policy and pro forma for the fund can be found on RuralWI.com for other communities to learn from and replicate.

“These apartments are critical. We have a housing shortage just like everybody else, and to bring more housing into the market is great. It’s important that we have housing that meets the needs of everyone in the community, not just those with deep pockets.”

- Patrick Reagan, Rhinelander City Administrator



Rhinelanders received a \$228,000 CDI Grant to convert a former Rodeway Inn to an apartment building with 31 units that will provide affordable housing for seasonal workers during the busy tourist season and year-round. The project also includes space for new business.

Cooperative Development Grants

Grants to support the development of new and existing cooperatives in Wisconsin.

Rock Ridge Cooperative received a Coop Development Grant to cover legal and consulting fees to help them transition from a zero equity model to an equity model that helps owners build wealth.

An equity model also incentivizes cooperative members to invest in repairs and new development.

The cooperative recently made updates to their septic and electric systems that will allow them to build six new housing units.



THRIVE RURAL WISCONSIN

Brings **project management, financial support, and technical assistance** to advance **housing, community economic development, community facilities, and sustainable energy projects** and connects them to the resources they need to be successful.

This technical assistance is paired with predevelopment funding to move community projects forward.





Vilas County Hospital Site

- **Partnership:** Town of Phelps, Vilas County, Vilas County EDC
- **Goals:** Redevelop the former hospital site overlooking North Twin Lake into a new commercial development that will boost the economic vitality of the Town of Phelps along with Vilas County by increasing local tax base and employment.



View of North Twin Lake from the Redevelopment Site

Vilas County Hospital Site

Progress Report

- **Round 1:**
Market Analysis: Completed by Redevelopment Resources, indicating the need for housing, commercial/retail, and a boutique hotel.
- **Round 2:**
Site Planning: Cedar Corp selected to plan for a mixed use development that will include the identified highest and best use from round 1.



Village of Bonduel

HOUSING PROJECT

- **Partnerships:** Village of Bonduel, Shawano County Economic Progress Inc., and Community Leaders,
- **Goals:**
 - Supporting new housing units
 - Demonstrate success to unlock more land for housing development.
 - Creating a Redevelopment Authority for downtown.



Village of Bonduel

Progress Report

Round 1: Complete

Downtown Bonduel:

- Redevelopment Authority established.

Funding:

- Applying for grant dollars.
- TID creation.
- Application to Connect Communities.

Sunrise Court Sub-division:

- Ready for development of 7 new single-family homes.
- Construction of 2 homes underway; 2 more lots will begin construction soon. Anticipated all 7 will be underway by summer 2025.
- 40-lot parcel now available for development.

Round 2:

- Approved and in contracting.
- Redevelopment plan for downtown.
- Engineering work for Sunrise Court.

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For general information on programs and available resources, visit
wedc.org/programs

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