

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

VIII. PARTICIPATION IN INDUSTRY ORGANIZATIONS

G. Graaskamp As Industry Advisor/Director

3. Wisconsin Housing and Economic Development Authority (WHEDA): Founding member, and was treasurer from (1975 - 1979)

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Annual Report



WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY

Meeting Special Needs



Meeting special needs. To us it means giving \$31,000 to a homeless shelter so that more rooms can be made available for families with no place to sleep. It means offering home improvement loans to retired couples on fixed incomes; loans that carry no interest charge and that don't have to be repaid until the home is sold. And it means administering a loan

program to help Wisconsin farmers feed their livestock through the state's worst drought in decades.

The Wisconsin Housing and Economic Development Authority (WHEDA) works every day to meet special needs in housing, economic development, and farming. In Fiscal Year 1988, we helped 4,040 people meet a very special need: to own a home. We provided funding for 1,984 apartments, shelter beds and group home beds for the elderly, low-income, and others with special housing needs. We worked in partnership with new and expanding businesses to create or retain 322 jobs in this state. And we helped provide the money so that 1,885 farmers could plant and harvest their crops.

The pages that follow describe how WHEDA is meeting the special needs of thousands of individuals, couples, families, businesses, and farmers. They also describe how WHEDA will continue to meet those needs in the years ahead by developing new and innovative loan programs that are tailored to changes in the state's financial markets and changes in the needs of Wisconsin people.

Meeting special needs. It's not a logo or a slogan. It's a fact. It's what we do.

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Director's Report



Tommy G. Thompson
Governor

"Housing is one of the most important issues facing Wisconsin as we head into the 1990s. In the years ahead, the State will broaden its role in housing. We will look for ways to help first time homebuyers buy into the American Dream, and we will provide greater support for multifamily housing development. I look to WHEDA to provide leadership and financial support as we work to ensure that every person in Wisconsin has a decent place to live. The Authority has the unique ability to leverage financial resources, maximizing the benefit to Wisconsin citizens."



Wayne R. Peters
Chairman

"Wisconsin must find ways to improve the affordability of housing for low- and moderate-income first time homebuyers. WHEDA's efforts in the coming year will focus on that effort, as well as on ways to house the homeless, and to preserve our stock of affordable rental housing. We have the financial tools and expertise to help build Wisconsin's housing stock. It is our mission to use those tools for the good of the people of Wisconsin."



Richard J. Longabaugh
Executive Director

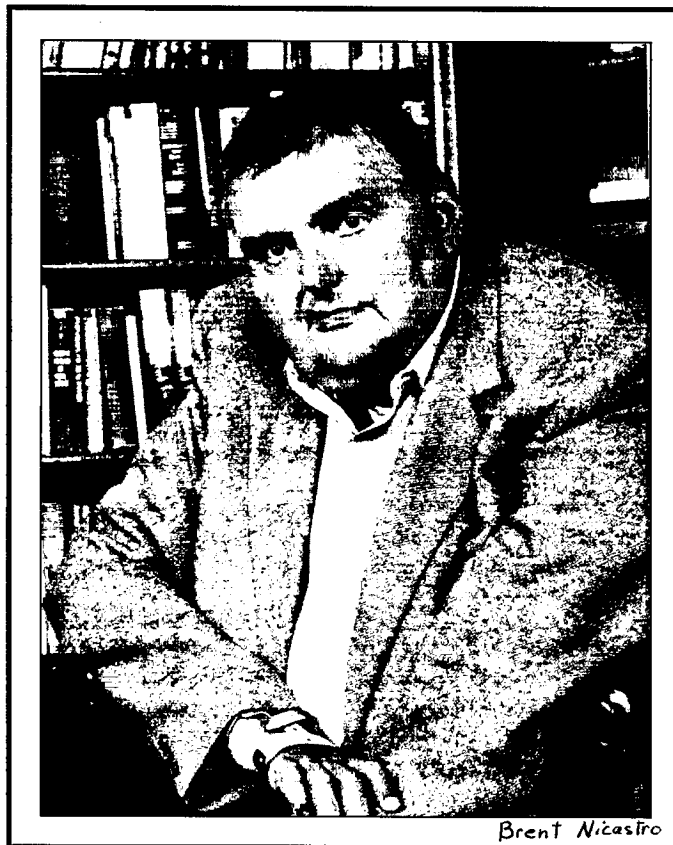
"Fiscal 1988 was a year of controlled growth for the Authority. It was a year in which several multifamily initiatives were launched, our Venture Capital Fund became operational, and the HOME Program enjoyed one of its most successful years. We also added key staff and realigned certain departments in anticipation of a challenging 1989. At both the national and state levels, we expect renewed interest in housing issues in the upcoming year. WHEDA is well-positioned to make a major contribution to both housing and economic development in Wisconsin."

Wisconsin's housing industry lost one of its most valuable resources in 1988. On April 22, Dr. James A. Graaskamp, head of the Real Estate and Urban Land Economics Department at the University of Wisconsin — Madison, passed away at the age of 54.

Dr. Graaskamp, whose first love was teaching, trained some of the brightest minds in the nation for real estate development. He pioneered a real estate

graduate program at the University of Wisconsin that has been called the "West Point of real estate." A spellbinding speaker and raconteur, Dr. Graaskamp was idolized by his students. "He did not teach real estate as a way to make a quick buck," said one of his students. "Real estate development was a social priority to him, and efficient land use an ethical commitment."

Dr. Graaskamp was one of the original Members of the Wisconsin Housing and Economic Development Authority (at that time called the Wisconsin Housing



Finance Authority). He viewed the Authority as an excellent vehicle for providing housing for low- and moderate-income state residents. His talents, knowledge, and experience have played a large role in shaping this Authority, and over the years he was regularly asked to provide input on new plans and strategies for WHEDA.

As with other organizations, Dr. Graaskamp did not always agree with WHEDA's direction. At times he

took exception to programs WHEDA undertook, or refused to undertake. But, whether his opinion was positive or negative, WHEDA's leadership always listened. The "Chief," as his students called him, may have been blunt in his assessments, but he was usually right.

As an organization that was created for housing development, we recognize the great void left by Dr. Graaskamp's passing. We can only hope that our efforts will be worthy of his legacy.

Brent Nicastro

AUTHORITY MEMBERS AND WHEDA STAFF

Members of the Authority

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Eau Claire
Term Expires January 1, 1991

Richard T. Lommen,
Vice-chairman
LaCrosse
Term Expires January 1, 1992

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Representative Scott C. Fergus
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1988 Annual Report

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