The Warhawk Real Estate Foundation, LLC was established as a subsidiary of the UW-Whitewater Foundation to manage its real estate holdings.

Those holdings included 23 lots available for new home construction, which were donated to the Foundation in December 2009 with the hopes that they could be used to encourage more UWW faculty & staff to live in the City of Whitewater. To incent faculty & staff to purchase these lots, the Foundation runs a Downpayment Assistance Program whereby it sells them at a $20,000 discount to faculty & staff. They must sign a grant agreement that forgives the $20,000 over five years, provided they maintain employment at the University. Two lots have been sold under this program, the first in April 2012 and the second in August 2012.

Currently the Foundation is constructing a single family home on another one of these lots which would also be eligible under this program. Construction on this site began in August 2012 and is expected to be completed by this fall. To finance this construction, the Foundation opened a $200,000 line of credit with First Citizens State Bank.

Along with the financing costs associated with this line of credit, the Foundation is responsible for about $20,000 in property taxes for these lots as well as occasional brush mowing and snow removal.

The Foundation also oversees a 3 acre vacant lot one block south of campus, which it acquired in the early 2000s. We have explored numerous options with what to do with this property since then, including the possibility of building short term rental housing for faculty & staff or even selling it outright. At this point in time, the University is exploring how acquiring this property may help with its future campus expansion.

This property is currently tax-exempt and the University mows it for us. The Foundation is responsible for all snow removal.