

**Year 2007 Recommendations – LARGE IMPACT DEVELOPMENTS (LIDs)**

**Total Allocation: \$473,000**

Applicant	Project/Location/Activity/Partners	Total Project Costs	Total Committed Funds	CDGA Request	CDGA Recommendation
Midwest Affordable Housing Corporation	<b>Handsome Plaza/ Teutonia</b> Location: 2721 N. Teutonia Ave. Activity: New construction of a mixed-use development (24 residential units and 7000 sqr. Ft. of commercial. Partners: GFG Real Estate, Horizon, Great Lakes Capital Fund. <b>INELIGIBLE LID ACTIVITY:</b> WHEDA Tax Credits unsecured. <u>See footnote</u>	\$4.5 M	\$2.3M	\$260,000	<b>\$0 – Ineligible</b>
Northwest Side Community Development Corporation	<b>27<sup>th</sup> Street Pick 'n Save</b> Location: 2727 West Silver Spring Drive Activity: Demolition of existing building and the new construction of 53,000 sqr. ft. Grocery store and retail space. <b>INELIGIBLE LID ACTIVITY:</b> Project has not demonstrated site control. <u>See footnote</u>	\$150,000	\$0	\$150,000	<b>\$0 – Ineligible</b>
Milwaukee Community Services Corp	<b>Historic Kilbourn State Bank</b> Location: 2741 West Fond du Lac Avenue Activity: Renovation of existing facility (two-story Bldg.) 1 <sup>st</sup> floor: retail; 2 <sup>nd</sup> floor: Partners: Helen Bader, Greater Milwaukee Foundation, EPA and Fond du Lac Corridor	\$662,000	\$512,000	\$150,000	<b>\$150,000</b>
Riverworks Development Corporation	<b>Riverworks Commerce Center</b> Location: 3500 N. Holton Activity: New construction (two-story Bldg.) 1 <sup>st</sup> floor: retail; 2 <sup>nd</sup> floor: Riverworks Development Corp. offices Tenant: North Milwaukee State Bank Partners: Helen Bader, WHEDA, MATC, OCS	\$1.4M	\$1.1M	\$200,000	<b>\$200,000</b>
				<b>RECOMMENDATION TOTAL</b>	<b>\$350,000</b>
				<b>ALLOCATION</b>	<b>\$473,000</b>
				<b>LID POOL BALANCE</b>	<b>\$123,000</b>

***At the time of application, the project must document that it has secured at least 75% of the total project budget (i.e., bank letters of commitment, cash, and letters of credit. In addition, equity interest must be accompanied by a certified statement from a lending institution indicating the cash value of the equity for the project).***

