



November 17, 2006

Steven Mahan
City of Milwaukee – Community Development Grants Administration
200 E. Wells Street, Room 606
Milwaukee, WI 53202

Re: Request for HOME funds for Metcalfe Park Homes Owner Initiative

Dear Mr. Mahan:

As we discussed, Gorman & Company is requesting HOME funds from the city of Milwaukee to help fund the rehabilitation of **Windsor Court Apartments**. Set to start rehabilitation in early 2007, Windsor Court Apartments will see an infusion of capital into a development that has started to see the effect of a lack of funding to complete major capital repairs.

Overview

Gorman & Company will rehabilitate Windsor Court Apartments, a 239-unit, 12-building development on Juneau Avenue in Milwaukee's near north King Park neighborhood. Windsor Court is a Section 8 development in need of significant rehabilitation to provide low income residents quality housing that is competitive in the market.

The rehabilitation of Windsor Court is a priority objective for the City of Milwaukee and the Housing Authority of the City of Milwaukee (HACM). Windsor Court sits in the midst of several HACM and WHEDA housing developments including Highland Gardens, Carver Park Townhomes, and Lindsay Commons. These developments have been funded through the Hope VI program and Section 42 housing credits. Windsor Court is a large sprawling eye sore in the middle of an area of vibrant redevelopment in one of Milwaukee's most emerging neighborhoods.

Redeveloping Windsor Court will be an important physical and psychological transformation of a blighted property and will stimulate further economic revitalization in the area north of Milwaukee's downtown. Windsor Court will provide a quality home and symbolize change in the community by improving exterior and interior appearances, increasing curb appeal, and upgrading units.



Rehabilitation

To support a maximum amount of rehabilitation, Gorman & Company is submitting a nine (9) percent competitive Housing Credit application and a four (4) percent bond application concurrently. Using this strategy over 1.5 million dollars in additional rehabilitation will be afforded. Gorman & Company's will make this a successful development for the residents as well as the community by tackling the following issues:

- Major systems replacement and upgrades needed to allow the development to continue to provide much needed housing to some of Milwaukee's most needy families;
- Improved and enhanced security systems designed to increase the residents' safety;
- Improved development amenities that will provide the residents with a higher standard of living and a more comfortable living environment
- Enhanced energy efficiency for the units in the form of Energy-Star appliances (when replaced) and new windows
- Enhanced unit accessibility

The following is a summary of development upgrades that we will fund in part using HOME funds (this list is not all inclusive):

- Enhanced security
- Enhanced amenities
- Increased energy efficiency
- Rehabilitated kitchens and baths

We request HOME funds in the amount of \$260,000 to reduce the financial gap created by the costs of development upgrades at the Windsor Court Apartments.

Please feel free to contact me with questions or comments.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael P. Ash", written over a horizontal line.

Michael P. Ash
Development Manager